

VOLUME 101 • NUMBER 7

JULY 1988 • \$3.00

# *The* Numismatist

FOR COLLECTORS OF COINS, MEDALS, TOKENS AND PAPER MONEY

## **Ohio's Postal Note Legacy**

*Charles Surasky*

## **Exploring the Historic Lima Mint**

*Glenn S. Murray*

## **A Numismatic Primer**

*A. George Mallis*

CASA DE MONEDA

THE NUMISMATIST

JULY 1988 • VOLUME 101 • NUMBER 7

Exploring the Historic Lima Mint



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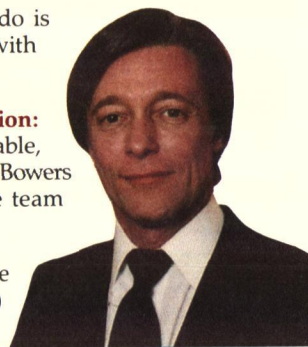
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We're proud of the job you do for the hobby; and we look forward to the unfolding of the 97th A.N.A. convention this July.

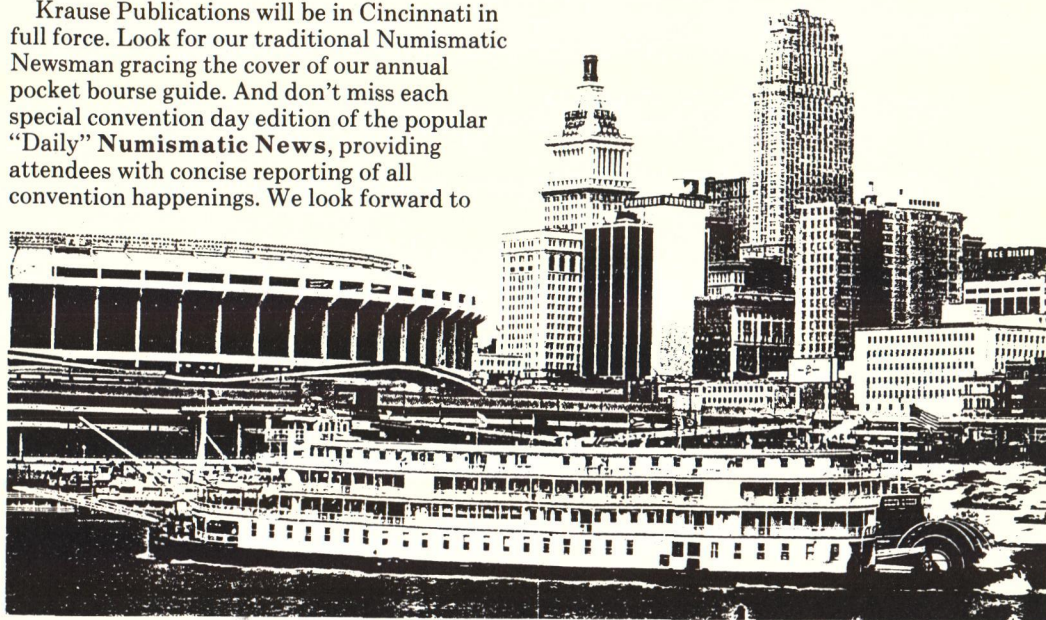
Krause Publications will be in Cincinnati in full force. Look for our traditional Numismatic Newsman gracing the cover of our annual pocket bourse guide. And don't miss each special convention day edition of the popular "Daily" Numismatic News, providing attendees with concise reporting of all convention happenings. We look forward to


helping the A.N.A. make the 97th Anniversary convention special for you. See you in Cincinnati!

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# The Numismatist

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### Ohio's Postal Note Legacy

- 1189 Although some 4.7 million postal notes were issued in Ohio from 1883 to 1894, only 48 specimens are known today, the majority of which apparently owe their existence to collectors.

CHARLES SURASKY

### Exploring the Historic Lima Mint

- 1200 Founded in the mid-16th century in Peru's capital city, the Lima Mint survived revolutions, earthquakes and long periods of inactivity to become a viable minting facility.

GLENN S. MURRAY

### A Numismatic Primer—Part I

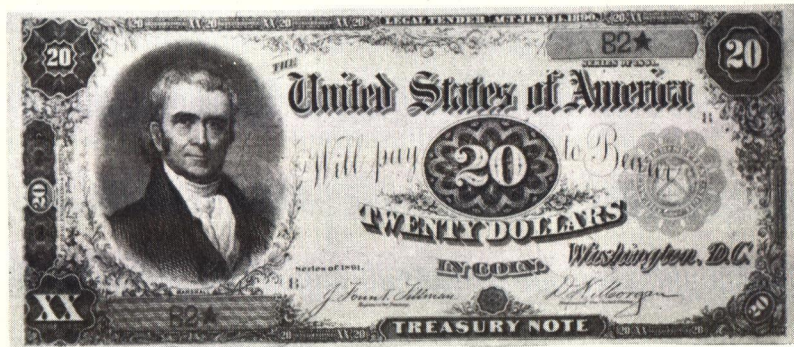
- 1215 In the first installment of a six-part overview of numismatics, the author discusses the historic need for mediums of exchange.

A. GEORGE MALLIS

### The "Auction Versus Bourse" Debate

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ALAN KORWIN





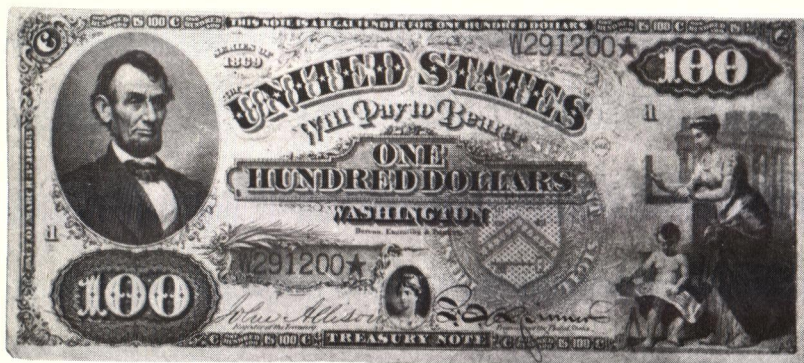


## COVER

Established more than 400 years ago, the Lima Mint remains an important minting facility. Its imposing 19th-century facade attests to its historic past (page 1200).

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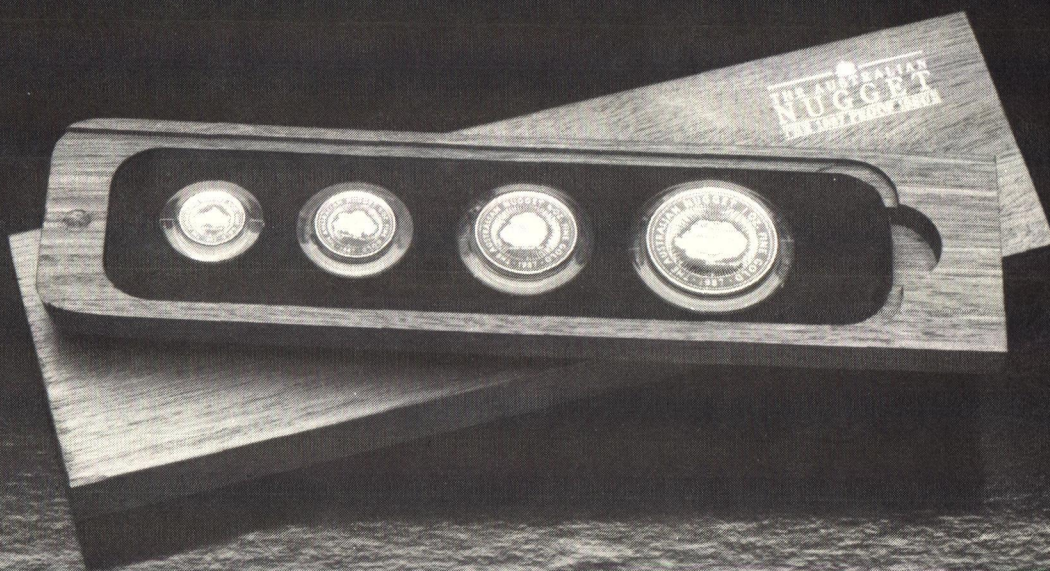
Making its debut in the ANA Museum on June 26, a new exhibit features selected items from the impressive Bebee collection, which comprises examples of every series and type of U.S. paper currency in nearly every denomination. Significant in the collection are a rare Series 1869 \$100 legal-tender note and a Series 1891 \$20 Treasury Note (page 1266).



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# ANA Plans Return to Midwinter Conventions

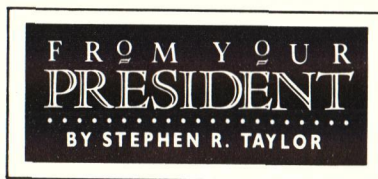
**Y**OU MAY RECALL that back in March I mentioned it was time to start thinking about planning for the ANA's 97th Anniversary Convention, which will be held this month in Cincinnati. I suggested that you include Cincinnati in your vacation plans because the show would be here before you know it. Well, July has arrived, and in about three weeks we'll be convening in Cincinnati for what promises to be a great show. I hope that you took my advice and that I'll have a chance to visit with you there.

## 11th Midwinter Convention

Your Board of Governors voted last February to discontinue midwinter conventions in a belt-tightening effort because of financial losses experienced with recent shows. Little Rock, our tenth midwinter show, was to be the last. Midwinter conventions have been held in variously sized cities since their inception. The attendance record for these shows is held by Salt Lake City, where 7,500 people toured the convention during the 2½ days it was open. This was a remarkable crowd and certainly showed there was a place for this kind of affair in the events sponsored by the ANA.

Numerous requests to continue the midwinter conventions have been received, and it was the Board's decision that, starting in 1990, other groups could be invited to host the convention under ANA auspices. After carefully reviewing all factors, the Board decided to conduct an 11th Midwinter Convention in Colorado Springs at the Broadmoor International Center in March 1989. Having headquarters staff nearby, together with a real effort

on the part of Broadmoor Hotel personnel, financially enables us to hold this show. It also continues the



midwinter tradition until a firm decision is made concerning the show in 1990.

In addition, the Board secured a bid from Mid-American Rare Coin Auctions, Inc. of Lexington, Kentucky, to conduct the auction. It was, after thorough consideration of all factors, easy for your Board of Governors to reconsider and approve next year's midwinter convention in Colorado Springs. Mark your calendar now—March 3-5!

## Federal Trade Commission Brochure

A pamphlet warning about fraud in our industry has been issued by the American Numismatic Association in conjunction with the Federal Trade Commission (FTC). It was important that our ANA take a stand and work with the FTC in drafting this brochure and, while the language may have been a bit different were it prepared solely by the ANA, it is a timely publication whose message is reinforced by the FTC's involvement.

## ANA Headquarters

During the last three months, the Board of Governors has appointed a new executive director, Robert Leuver, and approved a new ANACS director, Leonard Albrecht. These moves were made for the betterment of our organ-

ization and already are bearing fruit. Mr. Leuver has brought some innovative ideas to our headquarters, which are being installed and beginning to show results. Our organization is very fortunate to be able to have an executive director with the wealth of talents he shows. He and the staff are working diligently on reaching the goals that have been set for this fiscal year and I feel that making an annual report next year will be an extremely easy task and one of a positive nature.

In addition, ANACS is faring better with its new leadership, a position that has been vacant since last fall. Mr. Albrecht, a former ANA authenticator, is making a serious effort to see that our organization regains its position of leadership in the field of authentication and grading. A gradual increase in the number of coins being submitted shows that we are well on the road to recovering that position.

The first half of this year has been an interesting and exciting one for me, traveling around the country representing our organization. I have had the opportunity to visit some of the major shows, state shows, and even small club shows. I also have had the chance to speak at a number of functions, including meetings of individual clubs. The return of the collector to a number of organizations is apparent and puts the hobby in a far more positive attitude. Everywhere I've gone the reception has been tremendous, and the kind hospitality of all groups certainly shows that numismatics is alive and well. It really is a pleasure and honor for me to be able to represent our ANA and the "average collector."

Have a nice day!



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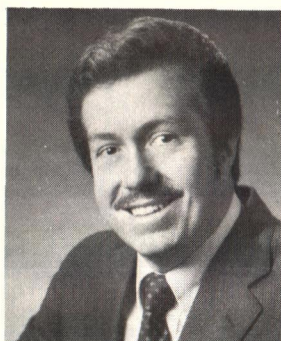
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# LETTERS

## Journalistically Speaking

I much enjoyed Mr. Rochette's interesting foray into the etymology of the word "journal" in the April 1988 installment of "The Other Side of the Coin" ("At Odds with the English Language," p. 689). In pointing out, quite correctly, that the English word "journal" derives from the French *journal*, meaning "daily," Mr. Rochette finds it somewhat curious that "journal" is part of the name of so many publications, especially scholarly and technical works, that are not issued on a daily basis, like newspapers, but rather monthly or even yearly.

The mystery disappears upon slight-

ly more profound consideration. Behind the French word *journal* is the Latin *diurnalis* ("of or pertaining to a day"), itself from the Latin *dies*, meaning "day." Another form of the same root, *diurnum*, indicating a diary or daily record, comes from *acta diurna*, or "things done on a daily basis." Indeed, at the same time that the word "journal" entered our language from the French, the word "diurnal," applied mainly to newspapers and other daily publications, was taken more directly from the Latin.

It was in the sense of "diary," however, that the word "journal" became extended to decidedly non-daily publications, because the term applied not to the frequency of publication but to the nature of what was recorded and published. Originally, various oral presentations to the sitting

body of a society constituted the bulk of information included in the society's "journal," which thus was a sort of diary or daily record of the society's proceedings. International membership and correspondence, especially in scientific or scholarly societies, gradually widened the scope of included material until many "journals" took the shape they have today.

E.A. Costa, ANA 107986

In Edward Rochette's column in the April 1988 issue of *The Numismatist* [in which he discusses misuse of the word "journal"], he states, "*The Numismatist*, often referred to as the official *journal* of the American Numismatic Association, is no exception, but don't blame Dr. George Heath for the malapropism."

Not only is *The Numismatist* "re-

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ferred to" as a journal, it is unembarrassed to call itself one every month in its masthead (which appears on p. 583 in April). Indeed, it is inappropriate to say that a *monthly* journal is a malapropism, which means "ludicrous misuse of words, especially through confusion caused by resemblance in sound."

The other side of the coin is that the staff of *The Numismatist* could defend itself, or beg the question, by saying that it works on the journal *daily*, but only publishes it once a month.

Hugh C. Cooper, ANA 132664

#### Money and Disease

Concerning Arnold K. Cobb's letter to the editor in the May 1988 issue of *The Numismatist* ("Coin Collecting—A 'Dirty' Hobby?," p. 783),

I must say that he is 100-percent right about germs being transmitted by money. Forty-six years ago, my parents and I contracted impetigo, a contagious skin disease that, according to our family physician, was carried by paper currency.

DeVere Beach, ANA 103361

Arnold Cobb's letter to the editor reminded me of my mother's admonition when I was a youngster: "Don't put that money in your mouth, it's dirty!" Years later, as a biology major in college, I performed an experiment in bacteriology class. Coins—copper, nickel and silver—were embedded in a nutrient medium, exposed to air, then incubated for a month. When I reexamined those coins in their petri dishes, bacteria had grown everywhere *except* within a ¼-inch radius of the

coins. It seems the metallic ions from the coins were a deadly poison to disease organisms.

Mr. Cobb should be assured that his coins might be dirty to the eye but are not likely to transmit disease! If he wants to clean them for aesthetic reasons, he should learn how from knowledgeable collectors. He should not live in fear of catching something from his coins, other than the "disease" of being a dedicated collector.


David N. Jasner, LM 3233

#### Misprinted Note Attracts Vendor's Attention

I run a vending stand in downtown Philadelphia, and one day in July 1986 a customer unknowingly handed me a misprinted \$1 bill. The Federal Reserve Bank seal overlaps the serial num-

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ber in the lower left corner, and the Federal Reserve District numbers are misplaced. I thought readers might find this error interesting.

Stavros S. Zafiratos

### Experimental Project Piques Interest in Coin Collecting

After five years of writing discouraging letters to *The Numismatist* and other coin publications about the inability of our hobby to attract young coin collectors, and nearly giving up on my own efforts to recruit young numismatists, I have now become a "born again" optimist. By accident, I may have stumbled upon a solution.

Like many local coin clubs, our group has few, if any, young coin collectors. The average age of members is going up. In addition, our older



A \$1 note received by Philadelphian Stavros Zafiratos bears a misprinted Federal Reserve Bank seal and Federal Reserve District numbers.

members are becoming inactive and selling their collections or giving them to their grandchildren. Our local coin clubs keep getting smaller.

Potential young collectors spend their time these days with youth clubs, school sports and activities, watching

TV, and hanging out at local shopping centers. The motivation for kids to fill empty hours by collecting coins is gone. A new incentive is needed!

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Taylor, has attempted to address this problem by further developing its Young Numismatist Program. I hope this effort continues and increases. But, the ANA's programs are not the solution. The ANA can only train youngsters who already have been attracted to our hobby.

Now, a possible solution to this problem: our schools. Our club approached schools in the past, without much success. We said, "Let's have a coin club," and then waited for the kids to flock in. It did not happen.

Recently, I have been spending a lot of time as a substitute teacher at the Thomas Jefferson High School for Science and Technology in Annandale, Virginia. When I offered to loan coins from my collection to the foreign language teachers to use in their classes, they quickly agreed. The response was

so strong that I ended up donating to the teachers all my excess foreign coins.

Last December I asked the Alexandria (Virginia) Coin Club and its members for donations of foreign coins for use in the school. I also requested reference books to supplement the 20 books about foreign coins that I already purchased for the school. The club responded so well that I have expanded the program to include classes in world history and geography. In March I gave my prettiest foreign coins to the art teacher and some U.S. coins to the physical education teachers to use as prizes in the school's intramural sports program.

Now, after only a brief period, a few students have asked me about starting a high school coin club. I really do not know at this time if a coin club or the overall program will succeed, but I am

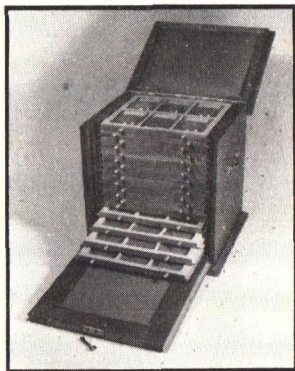
starting to feel optimistic. If any individual or club is interested in the progress of the project, I would be willing to provide updates. Any help, ideas or suggestions would be appreciated. If the project works, perhaps a major organization such as the ANA would be interested in adopting it.

Jesse H. Martin, ANA 89747  
6119 Bardu Avenue  
Springfield, VA 22152

#### Article Stimulates Collector Interest

Please accept my congratulations on your May 1988 coverage of a very neglected area of American numismatics ("Philippine Republic Medals of World War II" by David T. Alexander and "America's Forgotten Commemoratives" by David W. Lange). The articles were most comprehensive and

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interesting in presenting information little known to many collectors.

Hopefully, these articles will stimulate collector interest in an important era of American history and a relatively neglected area of numismatics. The numismatic items discussed in both articles certainly are worthy of the attention of U.S. collectors.

James W. Young, ANA 121480

### **Ancient Coins Still Awarded through Roman Coin Project**

What happened to "The Roman Coin Project"? I read the column regularly, even though I never participated in the program, and was surprised by its abrupt disappearance.

I think this is a real shame. The program was one additional benefit of ANA membership. The collectors in my club who joined the RCP were

very enthusiastic about the program and the coins they received. Without David Cervin's Roman Coin Project, many people would never experience the joys of collecting ancient coins.

Bill Baker, ANA 89944

**Editor's note:** A regular feature of *The Numismatist* for 13 years, David Cervin's column, "The Roman Coin Project," had a loyal following of readers. However, a readership survey conducted in 1987 revealed that only 16 percent of our 33,000 members regularly read the column. To better serve our members and make way for new magazine features, it was decided to retire Cervin's monthly column.

This action has been misinterpreted by many to mean the demise of the Roman Coin Project itself, a program whereby members can earn Roman,

Byzantine and Greek coins for their activities in numismatics. On the contrary, the program is still alive and administered by Cervin. The RCP is offered free to juniors; a \$12 registration fee is required of adult participants.

Further information and a "Roman Coin Request Form" can be obtained by writing to David R. Cervin, 6201 Adirondack, Amarillo, TX 79106. Look for promotional advertisements for the RCP in *The Numismatist* and *First Strike*.

*Letters to the editor are invited and should be addressed to "Letters" Column, THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. No anonymous letters will be considered, although, upon request, names may not be published. THE NUMISMATIST reserves the right to edit material. •*

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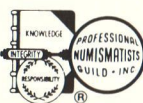
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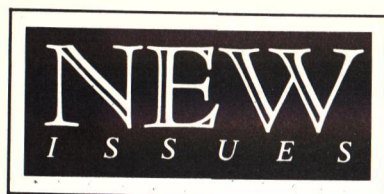
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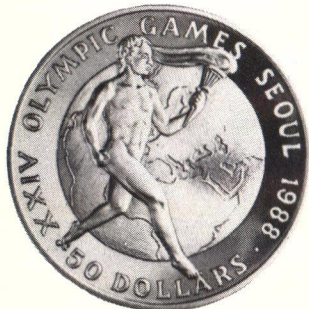
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### COOK ISLANDS:

#### Seoul Olympic Games Commemorated

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More information about the 1988 Cook Islands \$50 Olympic coin can be obtained from the worldwide distributors, E.D.J. van Roekel B.V., P.O. Box 3, 1400 AA Bussum, Holland.



A 1988 Cook Islands \$50 was struck to mark the Seoul Olympics.

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On March 1, 1988, the Republic of Singapore's Board of Commissioners of Currency released new \$10 and \$500 notes, the fifth and sixth issues in the series of ship-design notes begun in 1984. The new notes will circulate along with the \$10 and \$500 notes of the "orchid" and "bird" series, which remain legal tender.

The front of the 141 x 69mm \$10 note depicts a "palari," a trading vessel that played an important part in barter trade for more than 100 years. At the bottom right corner is a fish, the round scad, which is in perfect registration with another on the back of the note. The back features a view of public housing to the right of a geometric pattern that centers on an outline map of the country. Two vanda orchids, Singapore's national flower, appear at the top left and bottom right of the pattern.

A general cargo vessel is shown on the front of the 175 x 83mm \$500 note; a scene on the back represents members of the nation's armed forces and civil defense force, over which an outline of Singapore is visible. The Singapore flag appears above, and a geometric pattern and four vanda orchids are depicted to the left of the vignette. Like the \$10, the \$500 carries two fish (Indian mackerel) in per-

fect front-to-back registration.

A three-dimensional watermark of a lion's head is featured in a free area on both the \$10 and \$500. A continuous security thread, visible when the note is held to the light, runs vertically to the left of center. The notes also incorporate a special feature to aid in identification by the blind.

### PANAMA:

#### 1988 Olympic Proof Sets Authorized

Five-coin sets of proof silver and gold legal-tender coins have been issued by the Republic of Panama to celebrate the nation's participation in the 1988 Winter Olympics in Calgary. The set comprises a .585 gold 50 balboas (25mm, 8.4g), and four silver 1-balboa coins (33mm, 15g) of different designs.

Each coin in the set bears the five-ring Olympic logo and depicts a sport included in the Calgary Olympics—women's figure skating on the 50 balboas; and men's free-style skiing, biathlon, ski jumping and ice hockey on the 1-balboa pieces. The Panamanian shield is featured on the common obverse.

The 1988 Panama Olympic proof set, limited to a mintage of 5,000 sets, can be purchased for \$295 from PandaAmerica Corporation, 23326 Hawthorne Blvd., Skypark Ten, Suite 150, Torrance, CA 90505, or call toll-free 800/4-PANDAS.

## MINT REPORT

### Coinage produced by the United States Mint in March 1988

Denomination	Previous Total	March Total	Total
Dollars	-0-	-0-	-0-
Half dollars	12,980,000	7,080,080	20,060,080
Quarter dollars	128,784,265	96,616,000	225,400,265
10-cent pieces	321,110,000	221,900,000	543,010,000
5-cent pieces	179,232,000	107,508,000	286,740,000
1-cent pieces	1,342,270,175	992,855,000	2,335,125,175



## MEDALS

### UNITED STATES:

### Long Beach Centennial Marked on Medals

To celebrate the 100th birthday of the City of Long Beach, California, the Long Beach Centennial Committee and the Long Beach Coin Club have co-sponsored production of three commemorative medals. Designed and minted with the assistance of Gulfcoast Rare Coins, Inc. of Naples, Florida, the medals depict scenes from the city's history.

A 1-ounce, .999 fine silver medal shows Long Beach's Rainbow Pier, and a 5-ounce, .999 silver medal pictures the *Queen Mary*, the *Spruce Goose*, the Virginia Hotel and The Plunge. The Cyclone Racer roller coaster is featured



Three medals—1-ounce gold (30mm), 1-ounce silver (39mm) and 5-ounce silver (65mm)—have been struck to commemorate the centennial of the City of Long Beach, California.

on a 1-ounce gold medal. The reverse of each medal bears the official Long Beach Centennial logo.

Individual silver medals and three-

medal presentation sets are available at the Centennial Store at Shoreline Village in Long Beach, or by mail from the Long Beach Coin Club, P.O. Box

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*The Buffalo Nickel* was #1 and *Contemporary World Gold Coins* was #10. Send SASE and \$1.00 for a listing of over 200 current numismatic books we offer for sale.

**THE BUFFALO NICKEL**, 180-page book with full-page illustrations of genuine and altered 1937-D Three Leg, 1918/7-D and 1926-S. Pictured are the three Indian models Iron Tail-Sioux, Two Moons-Cheyenne, Big Tree-Iroquois, and Black Diamond-The Bison. \$9.95.



**FIGHT INFLATION WITH SILVER DOLLARS!** 190-page book stating silver dollars are still the most popular collector's items in the world. The authors feel traditional investments cannot keep up with inflation but Uncirculated silver dollars can beat inflation and give their reasons why. \$11.95.

**GUIDE BOOK OF WOODEN MONEY**, Sixth Edition. The history of wooden money from the Byzantine Empire to present. Also older price guide to official, semi-official, private, Canadian and foreign issues. This is the hard-to-find wooden money book. \$9.95.

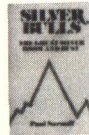
**COLLECTORS GUIDE TO PRESIDENTIAL INAUGURAL MEDALS & MEMORABILIA**. This 122-page book is the professional guide to the values of presidential inaugural medals and badges including other related collectible items. A must during this presidential election year. \$9.95.

**EUROPEAN GOLD COINS GUIDE BOOK**, by Schlumberger, 491-page hardcover book. Written by an expert and active dealer for the past 23 years, this catalog reflects the 19th and 20th-centuries of European history, listing some 6,000 gold coins with nearly 2,000 illustrations. \$19.95.



**COLUMBIAN WORLD'S FAIR COLLECTIBLES**, Chicago (1892-1893), book measures 8 1/2" x 11", a collector's price guide including a short history of the Columbian Exposition and photos, descriptions and prices of the memorabilia associated with this unique incident in our nation's recent past. Includes Isabella quarter, Columbian Commemorative half, Rolled Out cent, dime, nickel and numerous medals. \$14.95.

**COINS & CURRENCY OF PANAMA**, 202-page hardcover book. Panama's coinage offers an extraordinary study in the science of numismatology as well as the mint engraver's art. This monograph preserves valuable information relating to Panama's national coinage and currency from the country's founding in 1904 to the present. \$9.95.



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## THE FALCON

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8101, Long Beach, CA 90808. The gold medal can be purchased only as part of the presentation set.

#### UNITED STATES:

### Medal Celebrates Cincinnati Bicentenary

The Greater Cincinnati Bicentennial Commission has authorized the production and sale of a medal celebrating the city's 200th anniversary in 1988. Cincinnati's Bicentennial medal captures the spirit of the midwestern city as most of its citizens perceive it—a medley of historic, visual and poetic images.

The obverse bears the city's most familiar visual image, the *Genius of Waters*. The personified spirit of the God-given gift of water, the Genius surmounts the Tyler-Davidson Foun-

tain, the symbolic and cultural center of Cincinnati. The Genius is reminiscent of the journeys of the first settlers, who, like many thereafter, arrived on Ohio River packet boats; she also reminds those who pass that midwestern America is blessed with unsurpassed fecundity.

The reverse of the medal repeats the theme that abundance flows from water. The dominant scene is a representational view of modern Cincinnati as seen from the Ohio River. A second tableau depicts Fort Washington, the most prominent river-front structure in the community's early years. A curved line between the two views represents the meandering river that has witnessed the city's history.

Cincinnatians know their home as "the Queen City of the West," a term generally thought to originate from



The *Genius of Waters* graces a medal authorized by the Greater Cincinnati Bicentennial Commission.

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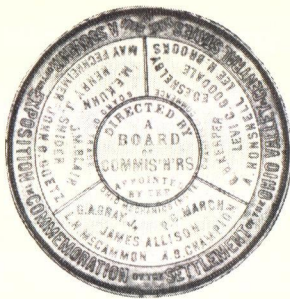
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In 1888 Cincinnati celebrated its centenary with "The Great Centennial Exposition of the Ohio Valley and Central States." Minions of capitalism were invited to expose their wares and compete for prizes: medals struck by Peter J. Krider Company of Philadelphia.

Henry Wadsworth Longfellow's poem "Catawba Wine," written to acknowledge a gift of the wine from Nicholas Longworth, who produced the beverage in the mid-19th century from grapes grown on the hills surrounding Cincinnati. An inscription taken from the last three lines of the following stanza encircles the reverse design:

And this Song of the Vine,  
This greeting of mine,  
The winds and the birds shall deliver,  
To the Queen of the West,  
In her garlands dressed,  
On the banks of the beautiful River.

The only commemorative sanctioned by the Greater Cincinnati Bicentennial Commission, the medal is

the sole official commemorative of the occasion. The Commission made the final selection of and owns the design, created by sculptor Gladys Gunzer, and will use it for various awards and presentations.

Struck by Medallic Art Company of Danbury, Connecticut, in bronze, silver and gold, the high-relief medal is available at branches of the AmeriTrust Bank. All profits from the sale of the medals are donated to the Commission. A low-relief, silver-dollar-sized replica of the medal is being struck by the Osborne Coinage Company of Cincinnati. Silver and base-metal copies are available from various merchants and associations. Purchasing information can be obtained from The AmeriTrust Company, 580 Walnut St., Cincinnati, OH 45202.

—Richard B. Dusterberg



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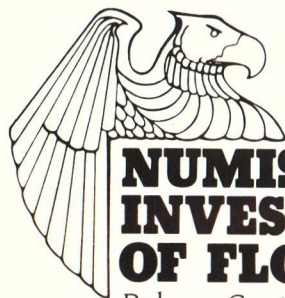
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## Stirling Silliphant Collection Highlights ANA Auction

Type and collector material will dominate the auction to be conducted at the ANA's 97th Anniversary Convention in Cincinnati, Ohio, July 20-24. Heritage Numismatic Auctions, the Dallas-based firm handling the sale, has accepted a comprehensive listing of mint-state and proof type coins and more than 60 pattern pieces.

U.S. coins that will be offered include a 1793 half cent graded AU-50, an MS-63/65 1810 large cent, an 1829 Capped Bust half dime in MS-65/67, an MS-64 1837 Capped Bust 50 cents, and a variety of mint-state silver dollars.

Among U.S. gold scheduled to cross the block will be a proof-66 1877 dollar, an 1879 \$3 graded MS-66, several AU and mint-state half eagles, including an 1802/01 overdate, and a 1795 eagle graded MS-63. A set of two Panama-Pacific \$50 pieces in MS-64 condition, one round, the other octagonal, in original packaging, also will be offered.

A primary feature of this year's auction will be the Stirling Silliphant collection. An acclaimed Hollywood screenwriter and producer, Silliphant's credits include an Academy Award for best screenplay for the movie *In the Heat of the Night*, and two Golden Globe Awards for *In the Heat of the Night* and *Charly*. He also authored scripts for *The Towering Inferno*, *The Poseidon Adventure* and *Shakti*, for

## Tentative Schedule of Events

**ANA 97th Anniversary Convention**  
**Cincinnati, Ohio — July 20-24, 1988**

Unless otherwise noted, all events will take place at the Cincinnati Convention Center. All tours will depart from the Elm Street entrance.

### Sunday, July 17, 1988

- |           |                            |                     |
|-----------|----------------------------|---------------------|
| 8:00 a.m. | Auction lot viewing opens  | Rooms 210-11/200-01 |
| 7:00 p.m. | Auction lot viewing closes |                     |

### Monday, July 18, 1988

- |            |   |                        |
|------------|---|------------------------|
| 8:00 a.m.  | Auction lot viewing opens                           | Rooms 210-11/200-01    |
| 9:00 a.m.  | ANA board meeting (executive session)               | Clarion Hotel/Ivory B  |
| 10:00 a.m. | Photo I.D. opens                                    | Elm Street lobby       |
|            | Pre-registration & registration open                | Elm Street lobby       |
|            | Security Room opens                                 | Elm Street lobby       |
| 5:00 p.m.  | Professional Numismatists Guild (PNG) board meeting | Clarion Hotel/Bamboo A |
| 7:00 p.m.  | Auction lot viewing closes                          |                        |
| 8:00 p.m.  | Photo I.D. closes                                   |                        |
|            | Pre-registration & registration close               |                        |

### Tuesday, July 19, 1988

- |            |   |                                    |
|------------|---|------------------------------------|
| 8:00 a.m.  | Photo I.D. opens                        | Elm Street lobby                   |
|            | Pre-registration & registration open    | Elm Street lobby                   |
|            | Bourse opens to PNG dealers with tables | Elm Street entrance                |
|            | Exhibitors may place exhibits           | Elm Street entrance                |
|            | Auction lot viewing opens               | Rooms 210-11/200-01                |
|            | Civil War Token Society board meeting   | Room 224                           |
| 9:00 a.m.  | ANA board meeting (open to the public)  | Room 222                           |
| 10:00 a.m. | Bourse open to PNG invited guests only  | Elm Street entrance                |
|            | Civil War Token Society general meeting | Room 223                           |
| 4:30 p.m.  | Admission to bourse & exhibits closes   |                                    |
| 5:00 p.m.  | Bourse area must be vacated             |                                    |
| 7:00 p.m.  | Auction lot viewing closes              |                                    |
|            | PNG reception                           | Clarion Hotel/Grand Ballroom foyer |

*continued*



8:00 p.m.	PNG banquet	Clarion Hotel/Grand Ballroom
	ANA dealers with tables may set up	Elm Street entrance
	Exhibitors may place exhibits	Elm Street entrance
9:00 p.m.	Photo I.D. closes	
	Pre-registration & registration close	
9:30 p.m.	Bourse & exhibit set-up closes; areas must be vacated	

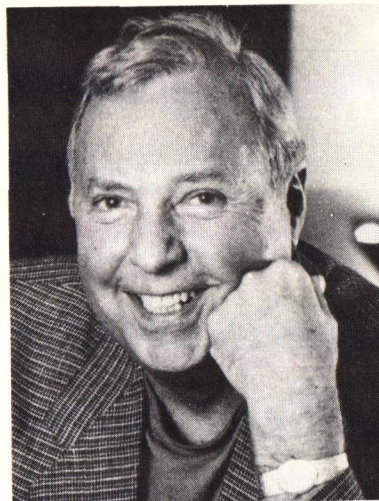
### Wednesday, July 20, 1988

7:30 a.m.	Photo I.D. opens	Elm Street lobby
	Pre-registration & registration open	Elm Street lobby
8:00 a.m.	Bourse opens to dealers with tables	Elm Street entrance
	Exhibitors may place exhibits	Elm Street entrance
	Auction lot viewing opens	Rooms 210-11/200-01
8:30 a.m.	ANA business meeting #1	Room 222
9:00 a.m.	Bust Half Nut Club board meeting	Room 224
10:00 a.m.	Hospitality Room opens (ANA members & spouses only)	Room 233
	Society of Paper Money Collectors general meeting	Room 205
10:30 a.m.	Boy Scout Merit Badge Clinic	Room 208
	Young Numismatists Orientation	Room 225
11:00 a.m.	Official Convention Opening Ceremonies	Elm Street lobby
	All exhibits must be in place	Elm Street entrance
	Bourse & exhibits open to the public	Elm Street entrance
12:00 noon	Numismatic Theatre opens	Rooms 220-21/230
1:00 p.m.	Blue Chip City Tour	
4:00 p.m.	Exhibit Judges meeting	Room 205
6:00 p.m.	1891 Club meeting	Room 251
7:00 p.m.	Admission to bourse & exhibits closes	
	Auction lot viewing closes	
	Pre-registration & registration close	
	Photo I.D. closes	
7:30 p.m.	Bourse & exhibit areas must be vacated	
	Auction session #1	Room 202
8:00 p.m.	Sing-A-Long	Room 250
9:00 p.m.	Numismatic Theatre closes	

### Thursday, July 21, 1988

8:00 a.m.	District Delegate breakfast	Room 204
	Auction lot viewing opens	Rooms 210-11/200-01

*continued*



**Collector Stirling Silliphant, an Academy Award-winning screenwriter and producer, is the major consignor for the auction to be conducted by Heritage Numismatic Auctions at the ANA's 97th Anniversary Convention.**

which the NAACP awarded him its Image Award.

According to Bob Merrill, Heritage auction director, Silliphant, who began collecting in the 1970s, has "a good eye for rare and top-quality material," and the most striking aspect of his collection is "the beautiful condition of each and every coin. You can trace the pedigrees of many of the coins to famous auctions such as Garrett, Wayne Raymond and Brand, just to name a few."

Outstanding United States pieces in the Silliphant collection include a proof 1878 20 cents, a set of proof nickel 3-cent pieces, and several pre-1798 U.S. type coins. Foreign pieces contained in the collection include German silver 2, 3 and 5 marks and talers, 12 to 15 German multiple talers, South African and Rhodesian rarities, Latin gold and silver, and a large variety of rare gold and crowns.

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8:00 a.m.	Token and Medal Society (TAMS) board meeting	Room 224
	Industry Council for Tangible Assets (ICTA) general meeting & breakfast	Room 300
9:00 a.m.	The Elongated Collectors board meeting	Room 227
	Judges' Familiarization & Certification Program	Room 205
	PNG general meeting	Room 207
9:30 a.m.	YN Educational Forum	Room 225
	Photo I.D. opens	Elm Street lobby
	Pre-registration & registration open	Elm Street lobby
10:00 a.m.	Auction lot settlement opens	Rooms 210-11/200-01
	Hospitality Room opens (ANA members & spouses only)	Room 233
	Bourse opens to dealers with tables	Elm Street entrance
	The Elongated Collectors general meeting	Room 226
	Liberty Seated Collectors Club general meeting	Room 243
	Society of Ration Token Collectors general meeting	Room 234
	Numismatic Literary Guild (NLG) symposium	Room 223
10:30 a.m.	Dutch Mint press conference	Room 301
11:00 a.m.	Numismatic Theatre opens	Rooms 220-21/230
	Friendship (Spouses') Luncheon at Dee Felice, carriage ride & shopping	
	Bourse & exhibits open to public	Elm Street entrance
11:30 a.m.	TAMS general meeting	Room 250
1:00 p.m.	Auction lot settlement closes	
2:30 p.m.	Advisory Council meeting	Room 224
6:30 p.m.	Becky Thatcher Riverboat dinner cruise	
7:00 p.m.	Auction lot viewing closes	
	Admission to bourse & exhibits closes	
	Photo I.D. closes	
	Pre-registration & registration close	
	Exhibit Judges' Reception	Room 204
	TAMS banquet	Clarion Hotel/Ivory Room
7:30 p.m.	Bourse & exhibit areas must be vacated	
	Auction session #2	Room 202
8:00 p.m.	Bust Half Nut Club general meeting	Room 234

ANA's 97th Anniversary Convention sale are available for \$10. Orders should be addressed to Heritage Numismatic Auctions, 311 Market Street, Dallas, TX 75202-9990, or telephone 800/872-6467.

## Representative Program Issues First Newsletter

Volume 1, Number 1 of "ANA Newsletter," the first edition of an informational publication specifically directed to participants in the ANA Representative Program, went to press in April. Mailed to approximately 1,000 clubs and individuals, the newsletter focuses on developments in the Representative Program, as well as information of interest to any collector, but was created primarily to serve the unique needs of coin clubs.

The first issue contains a biographical vignette about a collector in India, two book reviews, a YN page, a letters section, brief announcements, and an update of recent developments in the Representative Program. Each of these columns will be retained in future editions of the newsletter, which Editor Rich Cully anticipates will be distributed bimonthly.

Peculiar to the first issue is a questionnaire for collectors, listings of coin clubs in different regions, and descriptions of slide sets, donated by Bill Fivaz, that may be borrowed through the Representative Program. Indicative of the publication's infancy is Assistant Editor Sue Wilder's call for an appropriate name for the newsletter. Directed to YNs, the competition offers a one-year membership in the ANA to the junior member who suggests the winning title.

The first newsletter is dedicated to Ruthann Brettell, ANA assistant to the executive director, because, states Ralph Langham, national coordinator



for the Representative Program, "she was more than enthusiastic; she took action," concerning the revamped program proposed less than two years ago. Production of this "ANA Newsletter" is characteristic of the new life and decisive direction exhibited by the program, formulated and maintained by individual collectors working together at the grassroots level.

Further details about the Representative Program can be obtained from Ralph Langham, Box 8308, New Fairfield, CT 06812. Send submissions or requests for information about the "ANA Newsletter" to Rich Cully, Box 2628, Danbury, CT 06813.

In addition, three meetings regarding the ANA Representative Program are planned during the Cincinnati convention: a district delegate breakfast, a regional coordinator meeting, a gathering for club representatives, and a general discussion meeting.

## Albrecht Signs on as ANACS Director

On May 16, long-time numismatist Leonard Albrecht assumed the duties of director of the ANA Certification Service. In accepting a one-year contract on May 3, Albrecht said "I am very proud to offer my service and dedication. I see great potential in the staff and organization."

ANA President Stephen R. Taylor was present while Albrecht and ANA Executive Director Robert J. Leuver signed the contract. Taylor discussed with the new ANACS chief both positive and negative comments about the Service voiced by collectors and dealers during Taylor's visits to numerous coin shows.

Leuver, in meeting with Albrecht, stressed goals that have been set for the Certification Service—to reestablish the integrity and dignity of ANACS, to

9:00 p.m.	Numismatic Theatre closes	
10:00 p.m.	NLG Bash	Clarion Hotel/Bronze Ballroom

### Friday, July 22, 1988

8:00 a.m.	Auction lot viewing opens	Rooms 210-11/200-01
9:00 a.m.	YN Tour to King's Island	
	Numismatic Ambassador Breakfast	Rooms 300-02
	Professional Currency Dealers Association general meeting	Room 226
	Dedicated Wooden Money	Room 234
	Collectors board & general meeting	
9:30 a.m.	Photo I.D. opens	Elm Street lobby
	Pre-registration & registration open	Elm Street lobby
	Early American Coppers general meeting	Room 251
10:00 a.m.	Auction lot settlement opens	Rooms 210-11/200-01
	Hospitality Room opens (ANA members & spouses only)	Room 233
	Bourse opens to dealers with tables	Elm Street entrance
	TAMS symposium	Rooms 252-53
	ICTA board meeting	Hyatt Regency Hotel/Regency F
11:00 a.m.	Numismatic Theatre opens	Rooms 220-21/230
	New England Numismatic Association general meeting	Room 225
	Society of Private and Pioneer Numismatics general meeting	Room 215
	Bourse & exhibits open to the public	Elm Street entrance
12:00 noon	Exhibit area closes to competitive exhibitors	
1:00 p.m.	Auction lot settlement closes	
	Auction session #3	Room 202
1:30 p.m.	Royal Canadian Mint press conference/roundtable	Room 251
2:00 p.m.	Exhibit area opens to all	Elm Street entrance
	Love Token Society general meeting (with auction at 3:00 p.m.)	Room 226
	Society of Philatelists & Numismatists (SPAN) general meeting	Room 223
	Numismatic Bibliomania Society general meeting	Room 250
4:00 p.m.	Exhibitors' Reception	Rooms 300-02
	National Silver Dollar Roundtable general meeting	Room 251

*continued*





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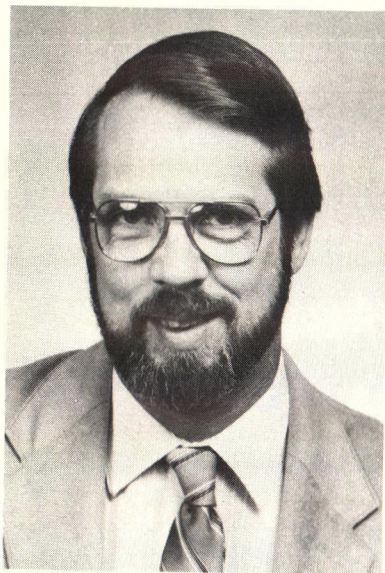
ANA #131885





market the certification function to the ANA membership, and to increase the profitability of the Service in general. As ANACS director, Albrecht reports directly to Leuver.

The 40-year-old Albrecht started collecting coins in the late 1950s, and turned his attention to coin dealing in the '70s. An ANACS authenticator from 1981-84, he has since operated a national wholesale coin business in Pueblo, Colorado. Comments Albrecht, "I'm very proud of the relationships I've built up in the dealer



**Leonard Albrecht accepted the position of ANACS director on May 3.**

community, as well as the strong ties I've developed with collectors."

He has served as an ANACS consultant since 1984 and as an ANA seminar instructor on many occasions. Albrecht's "Matte Proof Lincoln Cents, 1909-1917," published in the October 1983 issue of *The Numismatist*, is recognized as the standard reference on the subject. He and his wife of 20 years have two daughters.

6:00 p.m.	ANA Membership Reception (honoring 40- & 50-year members & John Gabarron)	Rooms 216-17
	Numismatic Theatre closes	
7:00 p.m.	Auction lot viewing closes Photo I.D. closes Pre-registration & registration close Admission to bourse & exhibits closes	
7:30 p.m.	Auction session #4 Bourse & exhibit areas must be vacated	Room 202
8:00 p.m.	Educational Forum	Rooms 252-53
9:30 p.m.	Old Time Assay Commissioners Society (OTACS) general meeting	Rooms 300-02
11:00 p.m.	Society of Bearded Numismatists general meeting	Clarion Hotel/ Losantiville Room

#### **Saturday, July 23, 1988**

8:00 a.m.	Auction lot viewing opens Goodfellow breakfast Lion Numismatists breakfast International Bank Note Society board meeting ICTA seminar	Rooms 210-11/200-01 Room 224 Room 300 Room 214 Room 234
8:30 a.m.	Photo I.D. opens Pre-registration & registration open National Silver Dollar Roundtable breakfast	Elm Street lobby Elm Street lobby Hyatt Regency Hotel/ Wolverine AB
9:00 a.m.	International Order of Wooden Money Collectors general meeting Society for U.S. Commemorative Coins general meeting Bourse opens to dealers with tables International Bank Note Society general meeting Casino Chips & Gaming Tokens Collectors Club general meeting	Room 226 Room 251 Elm Street entrance Room 214 Room 225
9:30 a.m.	YN Breakfast	Room 240
10:00 a.m.	Auction session #5 Hospitality Room opens (ANA members & spouses only) Souvenir Card Collectors Society general meeting International Primitive Money Society general meeting	Room 202 Room 233 Room 243 Room 223

*continued*



10:00 a.m.	Bourse & exhibits open to the public	Elm Street entrance
10:30 a.m.	Auction lot settlement opens	Rooms 210-11/200-01
11:00 a.m.	Numismatic Theatre opens	Rooms 220-221/230
	YN Auction	Room 241
	Valley Vineyards wine-tasting tour	
	Numismatics International general meeting	Room 234
	Exhibit Committee meeting	Room 227
12:00 noon	Auction lot viewing closes	
1:00 p.m.	ANA Awards Presentation	Room 203
3:00 p.m.	Auction lot settlement closes	
	Club Representative meeting	Rooms 252-53
	CONECA (Combined Organizations of Numismatic Error Collectors of America) regional symposium	Room 251
4:00 p.m.	Judges' Familiarization & Certification Program	Room 205
5:00 p.m.	Numismatic Theatre closes	
6:00 p.m.	Photo I.D. closes	
	Pre-registration & registration close	
	Admission to bourse & exhibits closes	
7:00 p.m.	ANA Reception	Clarion Hotel/Grand Ballroom foyer
7:30 p.m.	Bourse & exhibit areas must be vacated	
8:00 p.m.	ANA Banquet	Clarion Hotel/Grand Ballroom

### Sunday, July 24, 1988

8:00 a.m.	Regional Coordinators meeting	Room 224
8:30 a.m.	Pre-registration & registration open	Elm Street lobby
9:00 a.m.	Bourse opens to dealers with tables	Elm Street entrance
	ANA business meeting #2	Room 222
	Exhibiting & Judging Seminar	Room 205
10:00 a.m.	Hospitality Room opens (ANA members & spouses only)	Room 233
	Bourse & exhibits open to the public	Elm Street entrance
3:00 p.m.	Admission to bourse & exhibits closes	
	Exhibitors may remove exhibits	
	Pre-registration & registration close	
4:00 p.m.	Bourse & exhibit areas must be vacated	
	Exhibits must be removed	

### Monday, July 25, 1988

1:00 p.m.	Security Room closes	•
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## Diverse Groups Converge on Cincinnati

Many numismatic organizations that draw members from across the country have arranged meetings in conjunction with the ANA's 97th Anniversary Convention, scheduled for July 20-24 in Cincinnati. Most clubs and societies will hold general meetings, which welcome members and visitors alike. Some groups have scheduled board meetings and invitational breakfasts, banquets and bashes.

Participating organizations include:

Bust Half Nut Club  
 Casino Chips and Gaming Tokens Collectors Club  
 Civil War Token Society  
 Combined Organizations of Numismatic Error Collectors of America  
 Dedicated Wooden Money Collectors  
 Early American Coppers  
 1891 Club  
 The Elongated Collectors  
 Industry Council for Tangible Assets  
 International Bank Note Society  
 International Order of Wooden Money Collectors  
 International Primitive Money Society  
 Liberty Seated Collectors Club  
 Lion Numismatists  
 Love Token Society  
 National Silver Dollar Roundtable  
 New England Numismatic Association  
 Numismatic Bibliomania Society  
 Numismatic Literary Guild  
 Old Time Assay Commissioners Society  
 Professional Currency Dealers Association  
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 Society for U.S. Commemorative Coins  
 Society of Bearded Numismatists  
 Society of Paper Money Collectors  
 Society of Philatelists and Numismatists  
 Society of Private and Pioneer Numismatics  
 Society of Ration Token Collectors  
 Souvenir Card Collectors Society  
 Token and Medal Society



## Headquarters Staff Welcomes Summer Interns

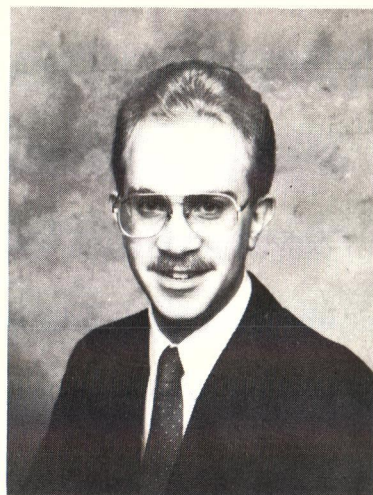
Every year young numismatists between the ages of 17 and 21 are invited to work in various departments of ANA headquarters in Colorado Springs for two months during the summer in the ANA's Numismatic Intern Program. This year, the ANA staff welcomes two interns, Donald Bonser of Hazleton, Pennsylvania, and James Stoutjesdyk of Swartz Creek, Michigan, who arrived June 19 to work until August 12.

This is the first time since the program's inception in 1985 that two interns have been chosen to participate simultaneously. Bonser, age 20, and Stoutjesdyk, age 19, will assist ANA staff in the library, museum, and certification, photography and editorial

departments for one- to two-week periods, taking one week to attend classes of their choice at the ANA Summer Seminar.

A collector for 10 years, Stoutjesdyk is a sophomore at the University of Michigan majoring in business. Although he has not chosen a career, he seriously is considering numismatics as a profession and feels that his internship experiences at ANA headquarters will be valuable in helping him make a decision.

Already a veteran numismatic writer, lecturer and exhibitor, Stoutjesdyk has earned several first-place junior exhibit awards and five best-of-show exhibit awards at local and national conventions, including top-honor junior exhibit awards at the ANA's 94th and 95th Anniversary Conventions in Baltimore and Milwaukee in 1985



Nineteen-year-old Jim Stoutjesdyk, already a veteran writer, lecturer and exhibitor, was named Outstanding Young Numismatist in 1987. As a numismatic intern, he will work in various departments at ANA headquarters.

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and 1986.

During the years 1986-87, he delivered five numismatic presentations before local coin clubs, as well as two at ANA anniversary conventions for the Young Numismatists Educational Forum. He has published four articles in the past three years, including two for the *Mich-Matist*, the official journal of the Michigan State Numismatic Society, and two for *The Numismatist*.

Stoutjesdyk received the Florence Schook Outstanding Young Numismatist Award in 1987. His primary collecting interests include medals, tokens and U.S. coinage.

Bonser is a biology major in his junior year at Pennsylvania State University. His areas of interest include fiction and technical writing, chemistry and physics. An avid collector of mint errors, he was invited to write for



**Selected as one of this year's numismatic interns, Pennsylvanian Don Bonser is an avid collector of mint errors and has exhibited extensively, both on national and regional levels.**

*Error-Variety News* by the magazine's publisher, Lonesome John Devine, and frequently contributes to *Errorscope* and *Error Trends Coin Magazine*. Bonser also wrote an article for *The Numismatist*, and at the ANA's 94th Anniversary Convention in 1985 he was the recipient of two young numismatist writing accolades, the Abe Kosoff and Ray Byrne Memorial Literary Awards.

An exhibitor at the regional and national level in the error field, Bonser has given talks about U.S. coinage history and coin investing to two non-numismatic groups. Affiliated with many numismatic organizations, he has served as president of the Anthracite Coin Club of Hazleton and as auctioneer for CONECA's Repunched Mintmark Club, duties of which include examination of auction lots and preparation and mailing of auction lists.

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Summer interns at ANA headquarters work from 8 a.m. to 5 p.m., Monday through Friday, receive a weekly stipend of \$50 and live in dormitory rooms on the campus of The Colorado College, adjacent to the ANA headquarters building in downtown Colorado Springs. Interns' round-trip airfare, lodging and meals are paid for through the program. More information about the ANA's Numismatic Intern Program can be obtained from Judy Padgett, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

## ANA Supports Coinage Redesign

On April 22 in Washington, D.C., the United States Senate Committee on Banking, Housing and Urban Affairs

conducted a hearing on the American Coin Redesign Act (S. 1776) introduced by Senator William L. Armstrong, R-Colo., in October 1987. The ANA, a primary backer of changing designs on circulating U.S. coinage, was invited to send a representative to the hearing to voice the sentiments of the collector community. The hearing may prove a turning point concerning coinage redesign because all of the witnesses invited to give testimony unequivocally supported changes, and, for the first time concerning similar proposals, the U.S. Treasury found "generally nothing objectionable to this legislation," as expressed by Donna Pope, director of the U.S. Mint.

Senator William Proxmire, D-Wis., chairman of the Banking Committee, invited testimonies from key figures in the numismatic community: Rep. Jim-

my Hayes, D-La.; Diane Wolf, member of the Commission of Fine Arts; Elvira Clain-Stefanelli, executive director, National Numismatic Collection at the Smithsonian Institution; Elizabeth Jones, chief engraver/sculptor of the U.S. Mint; Edward Rochette, ANA governor; Beth Deisher, editor of *Coin World*; and David Harper, editor of *Numismatic News*.

Senator Alan Cranston, D-Calif., chairman of the hearing, initiated the proceedings by proposing two dramatic amendments to S. 1776; the bill originally asked that changes consist only of new portraits of the presidents already depicted on U.S. coins' obverses, and that the bicentennial of the U.S. Constitution be a theme for one of the new reverses.

Instead, Cranston suggested that two of the five presidential portraits be

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At the congressional hearing held April 22, Donna Pope, director of the U.S. Mint, inspired new hope for collectors when she said that the U.S. Treasury had little objection to the new coinage redesign bill.

COIN WORLD

dropped entirely. He explained that the precedent of portraying only U.S. presidents on coinage "could easily lead to turning our coin design into a

political battleground with partisans struggling for this symbolic vindication of their heroes' political philosophies."

Secondly, Cranston proposed a list of subjects appropriate for U.S. coin designs, including such themes as freedom of speech and assembly, freedom of the press, and right to a trial by jury. Says Cranston, "This approach will give us the opportunity to use our coins more effectively to represent those principles and ideals which are the essence of our freedoms and our system of justice."

Pope, speaking on behalf of the U.S. Treasury, said that objections to S. 1776 were minimal and went on to describe the mechanics of implementing coinage redesign. She projected that it would take six years to effect the changes set forth in the legislation, and that the first change on the first coin

could be seen by the public within 15 months. Pope emphasized the need, however, for any change to start only at the beginning of a calendar year, not only to reduce strains on the Mint's capacity for coinage production, but to reduce speculation and hoarding that midyear changes encourage.

Additionally, Pope stressed that seigniorage would be modest compared to that projected by many in the numismatic public, citing that "increased seigniorage over the first six years of the new designs would reduce budget outlays by about \$2.2 million per year." Significantly, it is generally assumed that changing designs on U.S. coins will cost the government nothing and will result in at least a small profit.

Hayes, a numismatist, emphasized the educational value of coins. "I ask no more than government support to

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continue 200 years of recorded cultural evolution." Clain-Stefanelli described historic precedent for modifying designs on our nation's coinage and emphasized that changes should not be made simply for the sake of change. Instead she would like to see "our coin designs changed to align them spiritually and artistically with our generation and our times."

Applauded as the primary figure in effecting coinage redesign, Wolf spoke on various advantages to the proposal. She stated, "Potential revenue derived from new coin designs must be considered one of the most compelling reasons for circulating design changes."

Wolf also described the boost redesign would give to coin collecting and its auxiliary businesses; the opportunity coins present for expressing American ideals; and that changes are

desirable to the general public as expressed through letters, petitions and her association with collectors and non-collectors alike.

Deisher played down the significance of high profits to be made from coin redesigns, but enthused, "our readers overwhelmingly favor new designs, and the public at large, once it understands what is at issue, also favors new designs." *Coin World* favors dropping all presidential portraits from U.S. coinage.

Harper, while reinforcing advantages to all sectors of society, emphasized the profitability of changing designs on U.S. coins. According to his calculations, seigniorage accrued to the government over the six-year phase-in period could reach as much as \$2.3 billion.

Rochette, speaking on behalf of the ANA, which, like *Coin World*, *Numis-*

*matic News* and Wolf, has publicly advocated coinage redesign for years, highlighted beautiful U.S. coins of the past and emphasized that, unlike today, at different times throughout history our country has led the world in expressive and artistic coinage. "It is a sad commentary when Americans lament the loss of prestige and leadership. The coinage of our country can play a lead in restoring our image abroad and our self-assurance at home." Later, commenting on the coinage redesign hearing, Rochette said that reaction "was very, very favorable to the proposals."

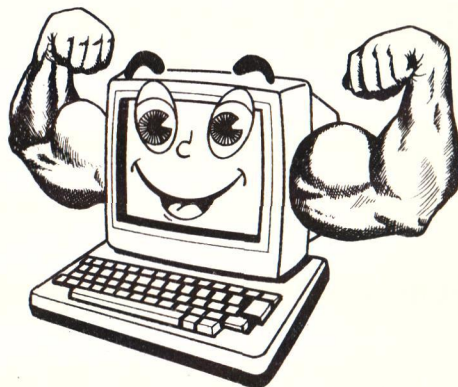
Complete copies of witnesses' testimonies at the congressional hearing on the American Coin Redesign Act can be obtained from the ANA Library. Direct requests to ANA Library, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. •

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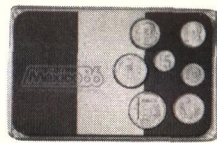
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The newest United States commemorative coins, issued to celebrate U.S. participation in the 1988 Olympic Games, were formally introduced at a first-strike ceremony held at the Denver Mint on May 2. Addressing several hundred government officials, hobbyists and Olympic representatives, Secretary of the Treasury James A. Baker III described the Treasury Department's expectation of raising \$49 million from sales of the Olympic coins for the training of present and future Olympians.

Included in the price of the coins is a surcharge of \$35 for the gold coin and \$7 for the silver, which is designated for contribution to the United States Olympic Committee. As of



The silver \$1 Olympic coin obverse, designed by sculptor Patricia Lewis-Verani, displays Liberty's torch and the Olympic torch merging into a single, symbolic flame; the reverse, the work of U.S. Mint Sculptor-Engraver Sheri J. Winter, features the five-ring logo of the U.S. Olympic Committee framed by a pair of olive branches. The coin is shown larger than its actual size of 38mm.



April 27, \$11.6 million had been raised through pre-issue sales. A total of 1 million gold \$5 coins and 10 million silver \$1 coins are authorized.

Moments after Secretary Baker struck the first \$1 silver commemorative in Denver, Theresa Andrews, 1984 Olympic gold-medal winner in

swimming, listening via telephone at the West Point Mint, initiated the striking of the \$5 gold coins.

Katherine D. Ortega, treasurer of the United States, and Donna Pope, director of the Mint, struck the second and third \$1 pieces. Honored guests William B. Tutt, vice president of the U.S. Olympic Committee, and Olympic gold medalists Jeff Blatnick, Connie Carpenter-Phinney, Rowdy Gaines, John Naber and Bill Toomey also were invited to strike silver \$1 coins.

Among the hobby representatives on hand for the ceremony were ANA President Stephen R. Taylor; ANA



During a reception following the ceremonial striking of the first 1988 U.S. Olympic coins, ANA President Stephen R. Taylor (right) speaks with Elizabeth Jones, chief sculptor-engraver of the U.S. Mint and designer of the obverse of the \$5 gold Olympic coin; and much-honored sculptor Marcel Jovine, creator of the \$5 gold reverse.



The obverse of the 1988 U.S. Olympic gold \$5 coin bears a representation of Nike, goddess of victory, bedecked with a crown of olive leaves; the reverse features a stylized Olympic flame. The gold proof and uncirculated \$5 coins will be produced at the United States Mint at West Point, New York.





Rowdy Gaines, winner of three gold medals in swimming at the 1984 Olympic Games, holds up the Olympic commemorative \$1 he just struck.

Governors Edward C. Rochette and Florence Schook; and Richard S. Yeoman, author of the "Red Book."

By mid-August the 1988 U.S. Olympic coins should be available to the public from major retail stores, coin and precious metals dealers, and participating banks and financial institutions. The ANA Museum Store, an authorized Mint sales outlet, will carry the Olympic coins.

### Proceedings of Italian Medal Symposium Published

*Studies in the History of Art, Volume 21: Italian Medals*, produced by the Editors Office of the National Gallery of Art in Washington, D.C., chronicles the proceedings of a symposium organized by the Center for Advanced Study in the Visual Arts in March 1984. The

symposium was the first of a series of such gatherings that focused on Italian sculpture and related works of art.

Founded in 1979 as part of the National Gallery of Art to promote the study of history, theory and criticism of art, architecture and urbanism, the Center sponsors a fellowship program, meetings, research and publication. The March 1984 symposium presented recent discoveries concerning Italian medals of the 15th to 17th centuries. Among the 19 presentations published in *Studies, Volume 21* are "Alexander VII, Bernini, and the Baroque Papal Medal" by John Varriano; "Speculations on the Origins of the Italian Renaissance Medal" by John R. Spencer; and "Reconsidering Sperandio" by Christopher Lloyd.

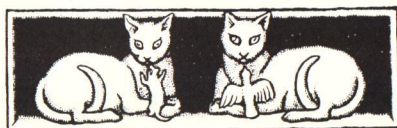
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England, the softcover volume of *Studies in the History of Art, Volume 21: Italian Medals* is available for \$35. Orders or requests for further information should be directed to University Press of New England, 17½ Lebanon St., Hanover, NH 03755, telephone 603/646-3349.

## Two \$20 Gold Pieces Fetch \$20,000 Each in Christie's Sale

Highlighting Christie's sale of ancient, foreign and United States coins conducted on February 10, 1988, were two staters of Alexander the Great, one of which brought \$1,200 and the other \$1,600, and an Athenian tetradrachm, which sold for \$600.

Among foreign coinage, Austrian specimens were strong, including two



A rare gold Peruvian medal of 1825 celebrating Simon Bolivar's liberation of the city of Cuzco commanded \$1,100 at Christie's February 10, 1988, sale of ancient, foreign and United States coins.

1908 jubilee-issue 100 coronas, bringing \$600 and \$550; a 1923 proof 100 kronen, which commanded \$1,100; and a 1935 Saint Leopold commemorative 25 schillings, which brought \$450. An 1898 Canadian 10 cents in choice mint state realized \$270, and an

1880-H Canadian quarter dollar, with extremely fine obverse and uncirculated reverse, brought \$350. An 1887 Great Britain jubilee-issue £5 sold for \$600, and a rare gold Peruvian medal of 1825 celebrating Simon Bolivar's liberation of the city of Cuzco com-



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| 3 <input type="checkbox"/> 1937-D 3-LEGGED BUFFALO NICKEL | 13 <input type="checkbox"/> 1983 CENT Doubled-Die Obverse    |
| 4 <input type="checkbox"/> 1916-D DIME                    | 14 <input type="checkbox"/> 1918/7-D FIVE CENTS (Overdate)   |
| 5 <input type="checkbox"/> 1916 QUARTER                   | 15 <input type="checkbox"/> 1982 DIME No Mintmark            |
| 6 <input type="checkbox"/> 1932-D QUARTER                 | 16 <input type="checkbox"/> 1918/7 QUARTER (Overdate)        |
| 7 <input type="checkbox"/> 1932-S QUARTER                 | 17 <input type="checkbox"/> 1934 QUARTER Doubled-Die Obverse |
| 8 <input type="checkbox"/> 1893-S MORGAN DOLLAR           | 18 <input type="checkbox"/> 1922 HALF DOLLAR Grant with star |
| 9 <input type="checkbox"/> 1894 MORGAN DOLLAR             | 19 <input type="checkbox"/> 1911-D \$2½                      |
| 10 <input type="checkbox"/> 1928 PEACE DOLLAR             | 20 <input type="checkbox"/> 1909-O \$5                       |

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manded \$1,100.

The afternoon saw fierce bidding for the United States material. Lot 402, a curious muled pattern 5-cent piece of 1866, showing a portrait of George Washington on the obverse and the "no rays" reverse of 1867, brought \$1,000. A 1797 Bust dollar in better than extremely fine condition brought \$2,400. Choice rare Morgan dollars were popular, highlights being two 1881-CC examples that sold for \$350 and \$750, and an 1890-CC that brought \$420. Probably the finest dollar in the sale was an 1884-O that was described as "choice mint state with semi-reflective surfaces and frosty devices," which brought \$1,800, well over the pre-sale estimate of \$800 to \$1,200.

An Isabella quarter dollar and a Columbian half dollar, both described

as being in brilliant mint state, sold for \$800 and \$600, respectively, while \$1,000 was realized for a choice mint-state 1917 McKinley dollar. The two most spectacular lots of the auction were 679 and 680, both 1907 high-relief Saint-Gaudens double eagles, which sold for \$20,000 each against pre-sale estimates of \$8,000 to \$14,000.

For further information regarding the sale, contact either James Lamb or Amy Corcoran at Christie's, 502 Park Avenue, New York, NY 10022, telephone 212/546-1056.

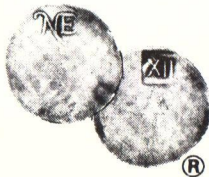
### **New Dutch Coin to Replace 5-Guilder Bank Note**

Starting May 1, 1988, the Netherlands began withdrawal from circulation of its 5-guilder bank note and introduced

a new 5-guilder coin in its place. Made of aureate nickel, consisting of a layer of bronze electrochemically applied over a pure nickel core, the coin has a unique golden color.

Explaining why the bank note is being phased out after having been a part of the Dutch monetary system for most of this century, Ir. P. Van den Berg, acting mintmaster of the Dutch Mint in Utrecht, says that the 5-guilder note's life is "so short, and it costs so much to produce, that it is now more economical to strike a coin. While coins cost more initially, we expect that the circulating life of the 5-guilder coin will be at least five to ten times that of the note."

The first, new circulating coin in the Netherlands since 1969, the 5 guilders measures 23.5mm in diameter and weighs 9.25g. The coin's edge is reeded



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and bears the incuse inscription GOD \* ZIJ \* MET \* ONS \* (God be with us).

The 5-guilder piece is included in the Netherlands 1988 proof and Fleur-de-Coin (mint) sets, together with the country's other regularly circulating denominations—bronze 5 cents, nickel 10 and 25 cents, and nickel 1 and 2½ guilders. The 1988 Fleur-de-Coin set, second in a series honoring the Dutch provinces, also includes a tombac penning that bears the coat-of-arms of the province of Groningen and the caduceus symbol of the Dutch Mint.

Both the Netherlands 1988 proof set and the Fleur-de-Coin set can be ordered directly from the Mint's North American office. The sets sell for \$51 and \$13.50 each, respectively (add \$2.50 for shipping and handling). Address orders to The Dutch Mint, P.O. Box 1057, Clifton, NJ 07014.



The edge of the Netherlands' new aureate-nickel, 23.5mm 5-guilder coin is both lettered and reeded, in contrast to the smooth-edged 1 and 2½ guilders. A portrait of Queen Beatrix is featured on the obverse.

## "Coins for Kids" Essay Contest

Are you a young collector, 16 years of age or younger? Would you like to win some foreign and U.S. coins? If you answered yes to both questions, you are invited to enter the 4th Annual "Coins for Kids" Essay Contest conducted by Colorado Springs coin dealer Art Jorgensen.

To be eligible to win, you must write an essay on any numismatic subject. The essay may be of any length, but you must write it yourself. A short essay, clearly the work of a young writer, has a better chance of winning than a long essay that obviously was copied word for word from a book or written by an adult. Previous winners may enter again, but must write new essays. Each composition must

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be written specifically for this contest and must not duplicate one submitted to another competition or publication.

A committee will select winners in three age groups: 13 through 16; 10 through 12; and 9 years old or younger. Third-place winners in each group will receive at least 25 coins; second-place winners, at least 50 coins; and first-place winners, a minimum of 100 coins. Prizes have been donated by many individuals and organizations, including Robert Burnett of Virginia and the Lewis M. Reagan Memorial Foundation.

Sharpen your pencils and tell all the young collectors in your coin club and neighborhood. Entries must be received no later than August 31, 1988. Send your essay to "Coins for Kids" Essay Contest, c/o Art Jorgensen, P.O. Box 10205, Colorado Springs, CO 80932.

## Smithsonian Receives Rare 1794 Pattern Dollar

A unique 1794 United States pattern dollar in copper, one of the first coins authorized under America's monetary system established after the Revolution, recently was added to the National Numismatic Collection at the Smithsonian Institution's National Museum of American History. "This pattern illustrates a significant part of the early history of our country, of the first mint, and of the country's coinage," remarks Cory Gilliland, curator of United States coins for the museum.

Robert Scot, then chief engraver of the U.S. Mint, created the coin's design, portraying on the obverse the head of Liberty surrounded by 15 stars representing the 15 states then composing the Union. For the reverse Scot featured an eagle with wings open,



**A 1794 U.S. copper \$1 pattern coin recently was donated to the Smithsonian Institution.**

THE NATIONAL MUSEUM OF AMERICAN HISTORY

framed within a wreath.

The coin was donated to the National Numismatic Collection by Norman and Harvey G. Stack. The National Museum of American History is located at 14th Street and Constitution Avenue N.W. in Washington, D.C.



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When PCGS began in February 1986 it used several dozen coins as permanent examples of its grading standard. These coins were selected by the PCGS owners and many of the original PCGS dealers as being the best examples of their grade. All of these coins are still in the PCGS grading set.

In addition to the first few dozen grading set coins, PCGS has continually added coins to its grading set. Today the PCGS permanent grading set contains coins valued at \$246,325. It features examples of most grades of most of the most frequently encountered U.S. gold, silver, nickel and copper coins. PCGS is now rapidly expanding its permanent grading set. The goal is to have \$500,000 worth of coins by the end of 1987 and \$1,000,000 worth (at today’s prices) by 1990.

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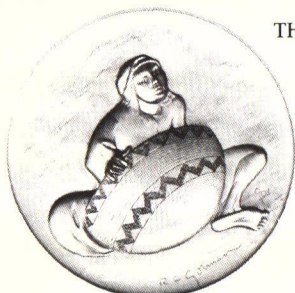
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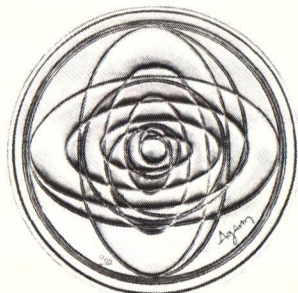
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# Ohio's Postal Note Legacy

Although some 4.7 million postal notes were issued in Ohio from 1883 to 1894, only 48 specimens are known today, the majority of which apparently owe their existence to collectors.



OHIO IS A world-class producer of tires, cash registers and laundry products. Her temperate climate and fertile soil encourage the production of wheat, corn, soybeans, hogs and dairy products. Numismatists know her sons, daughters, cities and organizations are immortalized on count-

less medals, currency notes, coins and commemorative issues.

But there are precious few reminders of the millions of United States postal notes issued in our seventeenth state. Before beginning a review of the postal notes issued in Ohio currently known to collectors, a short introduction to the subject is in order.

Postal notes are the direct descendants of the Treasury Department's Civil War-era postage and fractional currency. They were designed to be an inexpensive, convenient to purchase, difficult to counterfeit, and easy to cash supplement to the money order system. Little has been written about postal notes because very few have survived.

Three engraving and printing firms produced postal notes, for a total of six distinct types. The first four-year contract was awarded in 1883 to Homer Lee Bank Note Company of New York, which printed Types I, II, II-A and III in succession. Between 1887 and 1891 American Bank Note Company of New York, the low bidder for the second contract, made a single design, known today as Type IV. The final contract was awarded to Dunlap & Clarke of Philadelphia, which used some of ABNCo's plates to produce notes with the Dunlap & Clarke name. Collectors refer to this final design as Type V.

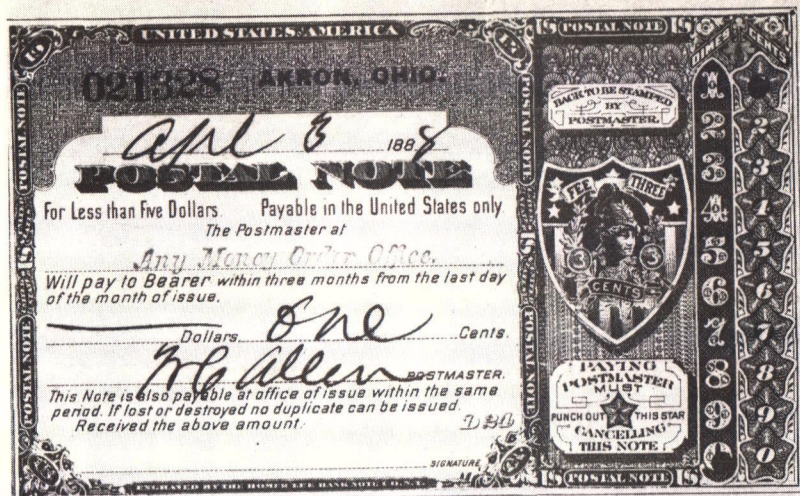
## Random Thoughts on Ohio's Postal Notes

ALTHOUGH WE CANNOT prove that postal notes were widely collected in Ohio, evidence strongly suggests that they were. Of the 48 known Ohio

*by Charles Surasky*  
LM 2544



To comply with a law passed on January 3, 1887, all Type II-A notes were rubber-stamped ANY MONEY ORDER OFFICE. All Ohio Type II-A notes known today were purchased and preserved by one collector.



postal notes, 27 can be ascribed to collectors. Counted among these 27 specimens are consecutively numbered notes, notes with face values of 1 or 2 cents, and notes with single-digit serial numbers.

More than one-third of the Ohio postal notes known today were purchased by one person. He (or she?) purchased 18 consecutively numbered notes, each with a face value of 1 cent. No doubt he expected to trade his duplicates with other collectors.

Thirty-nine of the 48 notes have face values of 1 or 2 cents—obviously purchased by collectors minimizing their acquisition costs. Five notes have survived from the last month of issue, June 1894, including a consecutively numbered pair from Youngstown. No doubt the announcement of the impending halt to the issuance of postal notes prompted an extra-large number of notes to be acquired, by collectors and non-collectors alike.

This analysis, coupled with the knowledge that collecting became a widespread avocation in the 1880s, lends considerable weight to the theory that postal notes were popularly collected in Ohio during the issuing period. The bigger mystery, one for which I can offer no explanation: what happened to the collections?

A collector in Wellington (located southwest of Cleveland) obtained and preserved Type I notes with serial numbers 999 and 1000—the final pair in the city's first shipment. Post offices always ordered supplies in advance and certainly the Wellington office had the next book of notes available. Modern collectors are curious: Did this collector also obtain notes numbered 1001 and 1002, and were they the new Type II notes?

I believe he did and they were, based on the cities indicated as paying offices on notes 999 and 1000: one city (Xenia) possibly was chosen by the collector to stand for the last of the old type, the other (Akron) to rep-



NOT ONE OF the 904,841 notes issued in the Buckeye State in 1891 and 1892 has surfaced. The reason? These were the first years of a severe depression.

.....

resent the imminent introduction of the new. Collecting the last of Type I and the first of Type II becomes even more important when we recognize that there is an easily noticed difference between the types. Type I notes were printed on yellow paper in brown ink and were larger than subsequent types. Type II (and later) notes were printed with black ink on white paper.

If a collector could obtain the last postal notes of the old type, he almost certainly had an opportunity to purchase the first notes of the new type. No self-respecting collector would miss such a significant souvenir!

An alternate interpretation is that the purchaser wanted to have one paying city starting with the letter "A" and the other with a "Z." Akron was an easy choice for the "A" city, but he couldn't think of an Ohio city starting with a "Z" (although Ohio can claim Zanesville, Zoar and Zoarville). So he selected a city that sounded like it began with a "Z." (Collectors are just like other people, only more so!)

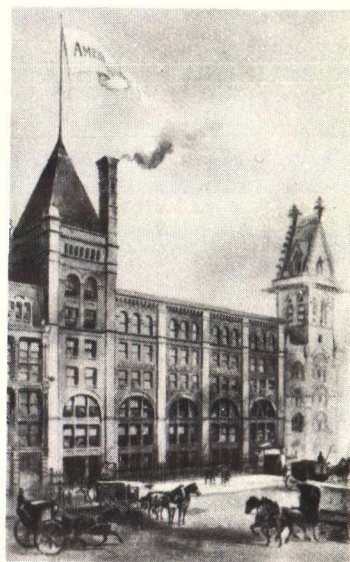
Collectors attempting to assemble a year set of Ohio postal notes (one note from each year of issue) face a major challenge. Not one of the 904,841 notes issued in the Buckeye State in 1891 and 1892 has surfaced. The reason? These were the first years of a severe depression. No doubt fewer notes were saved during this era than in better times. The earliest Type IV note from Ohio known today was issued in October 1893—some 25 months after Dunlap & Clarke began their 4-year contract!

An interesting anomaly appears in the list of known Ohio postal notes (see table). Eighteen Type II-A notes were issued at Akron almost seven months after Cincinnati had begun issuing Type III notes. Unlike the uniform first-day-of-issue for Type I notes and the mandated last-day-of-issue for Type V notes, there was no official first- or last-day-of-issue for Types II, II-A, III or IV. Some offices always were issuing the new design while others still used the old. In this case, Cincinnati obviously had exhausted its Type II-A notes and had received and was issuing Type III notes, before Akron depleted its stock of Type II-A postal notes.

Ohio's best-known postal notes include one "large" group, plus two individual notes. No review of Ohio's postal note legacy would be complete without a few words about each.

### Exceptional Hoard

ONE OF THE major reasons today's collectors are sure these early postal notes were popularly collected in the 1880s and 1890s is the unusual number of hoards that have survived. The relatively high number of multiple-note groups leads me to believe that collectors obtained extra notes to



Between 1887 and 1891, postal notes were produced by American Bank Note Company, then headquartered at 78-86 Trinity Place in New York City.



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IF THEY WERE the more commonly encountered Type I or Type V, they would not attract much attention. But they are of Type II-A . . .

trade with other collectors.

The largest group surviving from Ohio is a set of 18 consecutively numbered notes from Akron. If they were the more commonly encountered Type I or Type V, they would not attract much attention. But they are of Type II-A, that is, Type II notes issued after January 3, 1887, when Congress mandated that notes from this time forward be payable at any money order office rather than at a specifically named office.

A line in the center of Type I and II notes required the identification of a specific paying office. Type II-A was rubber-stamped on this line ANY MONEY ORDER OFFICE. This transitional type of postal note was issued only until the Homer Lee Bank Note Company could prepare and distribute a new design that complied with the new law—a short time!

The Akron notes comprise 37 percent of all currently known postal notes from Ohio. Issued on April 3, 1888, with face values of 1 cent each, they bear serial numbers 21326 through 21343 and were printed from plates C24 and D24. If the collector who purchased these notes had not acquired them, only 30 Ohio notes would have survived from the more than 4.7 million issued, and not one would be Type II-A!

### Unique Ohio Type

TYPE III POSTAL notes from any issuing city or state are extremely desirable. Identifiable by the engraved words ANY MONEY ORDER OFFICE, Type III postal notes are rare because they were issued in a limited number of locations for only a short time at the end of Homer Lee Bank Note Company's contract. Only one Type III postal note from Ohio is known at this time. That means a maximum of one complete type set of Ohio postal notes can possibly be assembled.

The one reported Type III postal note from Ohio was issued in Cincinnati on September 8, 1887, nine months after Congress changed the law regarding paying offices. The note's face value is 2 cents, its serial number 71833, and it was printed with plate G27. No Type III postal note—from any state—is known with an earlier date of issue.

### Unique Exposition Note

OHIO'S MOST FAMOUS postal note was issued as a souvenir of the Centennial Exposition of the Ohio Valley and Central States, held in 1888 to celebrate Cincinnati's 100th anniversary. Running for 100 days, from July 4 to October 27, the festivities were held, according to the Exposition's official report, to "celebrate the settlement of the Ohio Valley—the Northwest Territory—the State of Ohio and the City of Cincinnati."



### Known Specimens of Ohio Postal Notes

ISSUING CITY	SERIAL NUMBER	FACE VALUE (\$)	ISSUE DATE	PAYING OFFICE	PLATE NUMBER
<b>Type I</b>					
Wakeman	1	?	09/03/83	?	?
Columbus	11	.01	09/ ?/83	Cleveland, OH	C07
Hamilton	5	.01	09/ ?/83	New York, NY	A10
Warren	200	.01	10/05/83	Marysville, CA	H17
Cincinnati	1680	.02	11/01/83	?	D08
Toledo	1867	.02	01/25/84	?	?
Dayton	1798	.01	01/27/84	Cincinnati, OH	?
Minster	315	.70	06/05/84	Pittsburgh, PA	C21
Sandusky	1274	.05	06/05/84	Cleveland, OH	B22
Sandusky	1499	.02	07/15/84	?	?
Hicksville	410	.02	06/13/84	De Fiance, OH	H07
Wellington	999	.01	06/23/84	Akron, OH	C21
Wellington	1000	.01	06/23/84	Xenia, OH	D21
Sandusky	1499	.02	07/15/84	?	?
<b>Type II</b>					
Ravonna	2005	.25	09/09/84	Brighton, ME	E01
Leipsic	1083	1.00	06/03/85	Sumyra, GA	?
Cincinnati	?	.02	07/01/85	New York, NY	?
Canal Fulton	1736	.50	01/04/86	New York, NY	H10
<b>Type II-A</b>					
Akron	21326-21343	.01	04/03/88	AMOO*	C24 and D24
<b>Type III</b>					
Cincinnati	71833	.02	09/08/87	AMOO*	G27
<b>Type IV</b>					
Exposition Station, Cincinnati	100	.02	08/20/88	AMOO*	17b
Berea	6681	.01	03/21/89	AMOO*	06G
Berea	6682	.01	03/21/89	AMOO*	06H
Warren	13860	.02	08/27/90	AMOO*	24D
<b>Type V</b>					
Piqua	22217	.05	10/31/93	AMOO*	?
Wellington	10557	.50	02/19/94	AMOO*	17 ?
Oberlin	21772	.01	06/04/94	AMOO*	07E
Berea	11366	.05	06/19/94	AMOO*	1? B
Canton	45883	.02	06/30/94	AMOO*	17A
Youngstown	46108	.01	06/30/94	AMOO*	13D
Youngstown	46109	.01	06/30/94	AMOO*	?

\* Notes payable at "Any Money Order Office."

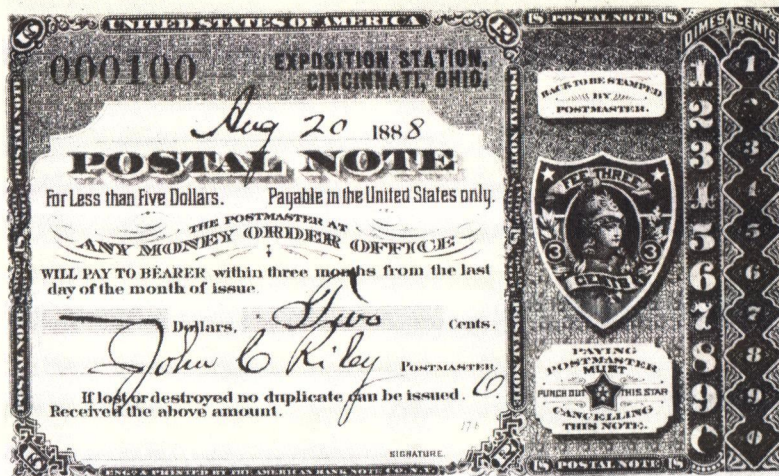
? Denotes incomplete or illegible information.

Visitors were invited to enjoy the historical and educational exhibits.

Like today's fairs, the organizers of the Centennial Exposition were concerned with financing. To assure payment of bills, the organizers accepted personal guarantees totaling more than \$1 million from 1,400 Cincinnati citizens. Unlike today's fairs, the Exposition of 1888 was supported entirely by private funds. Not one cent of government money was used, except for the various governmental exhibits and displays. The small deficit accrued at the end of the celebration was immediately paid by the guaranteed funds.



Only one souvenir postal note of Cincinnati's Centennial Exposition of 1888 survives. Type IV notes were designed and engraved by Thomas F. Morris, who is best remembered for his work on the silver certificates of 1896 while at the Bureau of Engraving and Printing.



Inaugurated by a massive street parade reminiscent of a modern Tournament of Roses parade, the Exposition's buildings covered 43 acres. The entire range of American achievement in industry, art, the professions, science and government was represented in the more than 1 million square feet of exhibiting space. Cincinnati's Miami and Erie Canal was transformed into Venice, Italy, for the occasion. Machinery Hall, containing exhibits of the most modern labor-saving conveniences, was erected over the canal. Singing gondoliers gently rowed their passengers from one exhibit to the next on the liquid highway.

Souvenirs of every kind were sold at the Exposition, including postal notes. But only one such postal note has survived, an American Bank Note Company Type IV. Issued on August 20, 1888, and overprinted with EXPOSITION STATION, CINCINNATI, OHIO., it has a face value of 2 cents. (Some visitor likely paid for it with a Liberty Head nickel—perhaps an 1885?) Once part of dealer David Proskey's collection, the note last surfaced as lot 1183 at the Dr. Joseph Vacca Sale conducted in 1981 by NASCA.

### Conclusion

TODAY'S COLLECTORS HAVE located 48 Ohio postal notes, issued in 17 of the state's 88 counties. Conspicuous by their absence are notes from Cleveland, Ohio's largest city. Why don't we have any postal notes from Holland, Arabia, Congo, Malta or Mesopotamia—all towns in Ohio? Where are the notes from the Ohio towns of New Hampshire, Idaho, Nevada and Oregon?

What happened to the notes issued in Devola, Philo, Beaver, Red Lion, Jelloway, Risingsun and Moxahala, Ohio? Did collectors in Hartford,



Greenwich, Bridgeport, New London and New Haven, Ohio, exchange postal notes with sister-city collectors in Connecticut? Did notes from Napoleon meet their match in Waterloo at the hand of Wellington? Conclusive evidence is yet to be found.

Official government records indicate that a total of 70.8 million postal notes were issued nationwide between September 3, 1883, and June 30, 1894. Their total face value was more than \$126 million, their average face value just under \$2. Of the 70 million notes issued, only 800 are known today—an average survival rate of 1 per 88,500.

During the same period some 4.7 million postal notes were issued in Ohio, with a total face value of more than \$8.3 million and an average face value of \$1.76. Only 48 Ohio postal notes are known today—just 1 note in every 100,000 survived.

Experience suggests that additional Ohio postal notes will be located in the coming years. I belong to a postal note study group that is in the process of cataloging all existing notes. If you have a postal note issued between 1883 and 1894, I would appreciate your forwarding to me a photocopy of the front and back, so that it might be entered in the listing. I also would enjoy corresponding with anyone interested in the subject of postal notes. Please address your correspondence to Charles Surasky, 16830 Ventura Boulevard, Suite 211, Encino, CA 91436.

When you are looking at old checks, money orders and other financial documents, stay alert for postal notes. Finding one may be the beginning of a lifetime of collecting pleasure! •

### Sources and Additional Reading

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*Charles Surasky has served the ANA as a Young Numismatist Representative and as an administrator of the Association's YN Correspondence Course. He is a contributor to ENCYCLOPEDIA OF HALF CENTS; UNITED STATES PATTERN, EXPERIMENTAL AND TRIAL PIECES; A GUIDE BOOK OF U.S. COINS; and HANDBOOK OF U.S. COINS. His weekly numismatic column, "Chas Chats on Coins," has been published in THE NEW HAVEN [CONNECTICUT] REGISTER for 17 years. Surasky is vice president of the Gold & Silver Financial Group and editor of the investment newsletter THE COIN STREET JOURNAL.*





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We had such a great convention in Cincinnati back in 1980, we decided to "Play it again, Sam!" Our 1988 summer convention is shaping up to be every bit as eventful and fun as the previous one.

Sitting on the banks of the Ohio River, just next door to Kentucky, Cincinnati has so much to offer: natural beauty, cultural activities, sporting events, historical sights, ethnic cuisine, unique shopping, a state-of-the-art convention center, and a skywalk system that links them all.

The Clarion Hotel has been selected to provide the official accommodations for the ANA's 97th Anniversary Convention. Located in the heart of the city, the Clarion features 887 well-appointed rooms, formal and casual dining, easy access to the convention center, shopping, entertainment, and other unlimited dining and shopping possibilities via the skywalk system.

And we have been able to secure some very favorable rates for ANA members—\$67 per night for a single and only \$79 for a double. In addition, blocks of rooms have been set aside for ANA guests at the Hyatt Regency and Holiday Inn-Downtown. The Hyatt, adjacent to the Cincinnati Convention Center, also is accessible by the skywalk system; the Holiday Inn is only one mile from the Convention Center. The Greater Cincinnati Airport is 12 miles from downtown, and taxi and limousine service is available 24 hours a day from all three convention hotels.

Equal to the location and accommodations are the convention activities we've planned:

- a 400-table bourse
- a five-session auction conducted by Heritage Numismatic Auctions, Inc. of Dallas, Texas
- dozens of exciting exhibits
- symposiums, educational sessions, receptions and get-togethers



- the Numismatic Theatre, offering more than two dozen informative programs and promising a myriad of fascinating experiences for every convention-goer
- meetings of regional and specialty clubs
- activities for young numismatists
- a Hospitality Room, providing ANA members an opportunity to get away from the hectic pace of the bourse floor
- tours and activities for every taste and age group

*Blue Chip City Tour.* This 4-hour tour of Cincinnati includes stops at Eden Park and the Krohn Conservatory and a drive to the top of Mt. Adams for a spectacular view. Experience the charm of Cincinnati's row homes and narrow streets, the area's German heritage in Main Strasse Village, and the European allure of Cincinnati's own "Notre Dame Cathedral."

*Friendship Luncheon/Carriage Ride and Shopping.* A horsedrawn carriage takes you to the Dee Felice Cafe in the heart of Covington, Kentucky, with its quaint streets, parks, unique shops and village-like atmosphere.

*Becky Thatcher Riverboat Dinner Cruise.* Enjoy an evening of dining and dancing to the sounds of Dixieland jazz on an actual riverboat as it cruises the Ohio River.

*King's Island Theme Park.* You're in for a full day of the biggest, baddest, longest, fastest and best rides of any amusement park anywhere, plus nine musical shows, ranging from Country & Western to Broadway-style extravaganzas.

*Valley Vineyards Tour and Wine-Tasting.* Escape the city to the hills of picturesque Morrow, Ohio. There you will taste the superb wines produced by Valley Vineyards, tour the winery and savor lunch in this beautiful setting.

*ANA Banquet.* The perfect end to a perfect convention, the ANA banquet offers great food, the companionship of old and new friends, and dancing to the strains of Jerry Conrad's versatile six-piece band, "Rhythm and Brass."

For additional information about our 97th Anniversary Convention in Cincinnati, contact the ANA Convention Office, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, telephone 719/632-2646.



# Exploring the Historic Lima Mint

Founded in the mid-16th century in Peru's capital city, the Lima Mint survived revolutions, earthquakes and long periods of inactivity to become a viable minting facility.

by Glenn S. Murray  
ANA 118846

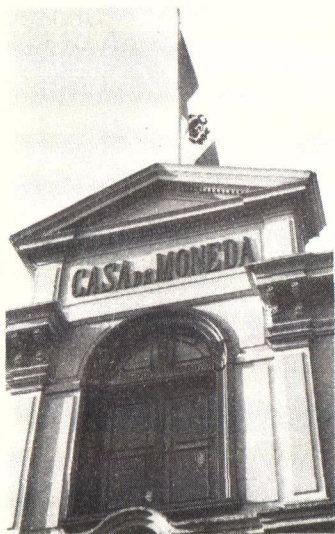
**T**HE NUMISMATIC HISTORY of Peru has its origin deep in the tales of untold treasures: the entire accumulated mineral wealth of the Inca empire. The Inca Indians, having established no monetary value for gold and silver, literally used them to wall their temples and palaces.

In 1522 a Spanish explorer, Pascual de Andagoya, landed on the northern shores of Peru. During his brief stay, he heard accounts of a great empire in the mountains. Three years later, Francisco Pizarro journeyed to Peru from Panama to investigate rumors of this civilization. On subsequent trips, he gradually won the confidence of the natives and moved inland to Cajamarca. There, in 1533, he tricked and captured the Inca ruler, Atahualpa, and held him for ransom.

To free himself, Atahualpa volunteered to fill his prison room—to the highest point his hand could reach—with gold from all corners of his empire. Since gold was used only for decoration, it seemed a small price to pay. As a concession to Atahualpa, the Spaniards agreed that the gold artifacts need not be melted first. A smaller room nearby was to be filled twice with silver. Even though he complied, Atahualpa was executed within two months.

On July 17, 1533, after countless works of art had been reduced to stacks of ingots, the spoils were tallied: a staggering 5,721 kilos of gold (1,326,599 pesos) and 11,041 kilos of silver (51,610 marcos). After a fifth was set aside for the king, the remainder was divided among the participating Spaniards. From that day on, the abundant raw precious metals served as a medium of exchange among the colonists of the new viceroyalty of Peru.

By February of the following year, the Inca capital of Cuzco was sacked



The imposing 19th-century facade of the Lima Mint.

GLENN MURRAY





and its remaining treasures melted, yielding another exceptional booty: 2,537 kilos of gold (588,266 pesos) and 35,212 kilos of silver (164,588 marcos). What took centuries for the indigenous population to mine was captured in less than one year. History would never again record stolen treasures of such legendary proportions.

With all the immediately accessible gold and silver appropriated, the explorers set out to colonize the new lands. More precious metals would have to be mined, a time-consuming process. Meanwhile, a new capital was needed. Cuzco, hundreds of miles from the coast and more than 9,000 feet above sea level, was of little use to the ocean-going Spaniards.

On January 6, 1535, Pizarro founded Ciudad de los Reyes, now Lima, as the capital on the coast. The city grew rapidly as trade with fleets of Spanish galleons thrived. With their easily acquired wealth, colonists sought scarce, imported Spanish goods so frantically that prices spiraled upward. Because all transactions were conducted with raw metals, cheating and pilferage were rife, and taxation was impossible. With no true medium of exchange, the local economy was soon out of control.

To help remedy this situation, in 1544 Spain sent copper coins to be used for small transactions, but the coins were regarded as a joke and, according to one historian, were thrown in the river. In 1550 Spain's King Charles V made an attempt to regulate transactions by forbidding trade in raw gold dust or bars. All ingots were required to carry an official stamp showing that one-fifth had been paid to the crown. This was a partial remedy for the tax problem, but a medium of exchange still was needed for daily transactions.

The first New World mint was established in Mexico in 1536; now one was desperately needed in Lima to restore order to local commerce and effectively tax the flood of Peruvian metals. The story of the founding and history of the Lima Mint, encompassing more than 400 years, is described briefly in the chronology that follows.

**The mint's main offices (left) as seen from the courtyard (c. 1890).** NATIONAL LIBRARY—PERU

**The Peruvian coat-of-arms, flanked by allegorical representations of Liberty and Justice, adorns the archway above the door to the Lima Mint's main offices.** GLENN MURRAY





A plaque at the main entrance to the mint on Junin Street shows the commemorative 1-sol coin struck in 1965. The inscription translates, "1565-1965 Homage of the Peruvian Numismatic Society to the National Mint on the Fourth Century of Its Founding."

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The "San Andreas" screw press, on display in the courtyard, was operated by six slaves. San Martin's independence medals were struck on this press.

GLENN MURRAY

TOLEDO ACKNOWLEDGED RECEIPT of new dies from Spain and stated his intent to use them, inferring the mint's reopening.  
.....

### Establishing a Mint

1551: The Council of the Indies requested permission from King Charles V to open a mint in Lima.

1557: Even before a mint was established, commemorative medals were struck for the inauguration of Spain's Philip II. These pieces, similar in size to the 1 real, were the first attempt at coining in Peru.

1561: The request for a mint in Lima remained unsettled, and a petition was sent to revise the laws proposed in 1550.

1562: Appeals to open a mint were reiterated.

1565: Another emphatic plea was made, and permission finally was granted and signed by Philip II on August 21.

1568: Delays were encountered in procuring equipment and starting production. The first coins were struck, but a lack of documentation leaves the exact date unknown.

1570: Standardization of coinage style in all parts of the Spanish empire, from the "pillars and waves" motif to the "crowned shield," was ordered.

1571: Silver suppliers accused mint personnel of fraud and forgery and succeeded in having the mint temporarily closed. Viceroy Francisco de Toledo reacted by threatening to move the mint to the highlands, closer to the mines. Only 70,000 pesos' worth of silver was struck during the mint's first three years. Struck coinage failed to circulate, even by 1580.

1572: Toledo acknowledged receipt of new dies from Spain and stated his intent to use them, inferring the mint's reopening. He then embarked on a tour of the highland mining center at Potosi and then on to La Plata (Sucre), the regional administrative center. He decided the mint in Lima should be moved.

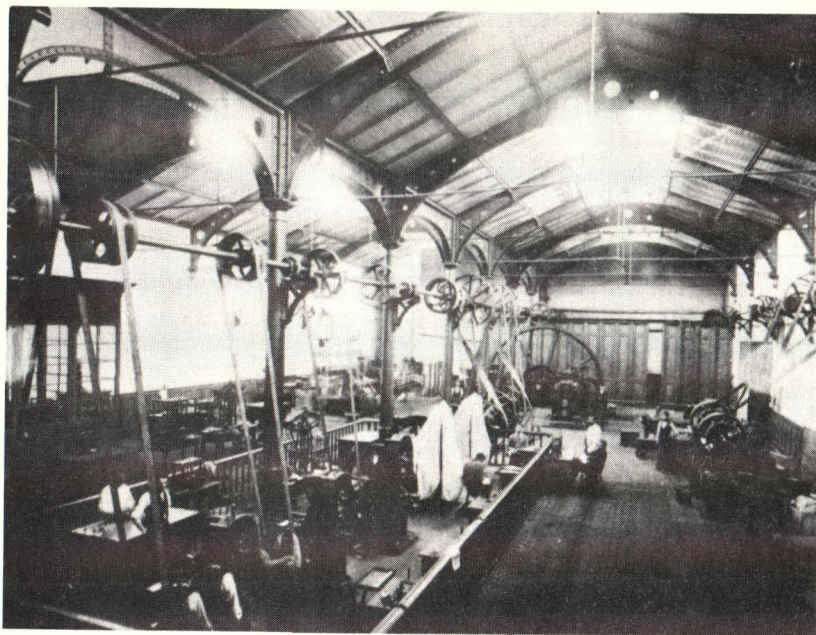
### The Mint is Dismantled

1573: Half of Lima's coining equipment was sent to La Plata to open a new minting facility. The Lima Mint resumed sporadic production.

1574: The La Plata Mint was moved to Potosi, then the largest city in the New World. The Lima Mint was not in operation when the Potosi Mint started production.

1575: The Potosi Mint began full production and was the primary mint of the Peruvian viceroyalty during the next 110 years.



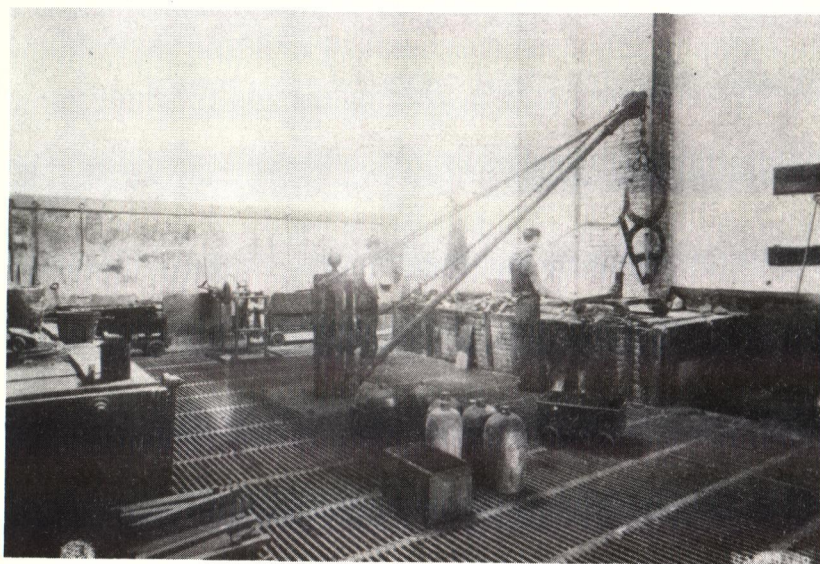


New coin presses from Birmingham, England, were installed during renovation of the Lima Mint in the 1870s. They were driven by steam power via the large wheel at the far end of the room (c. 1890).

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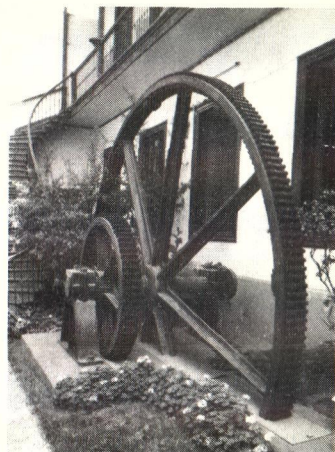


This ½ real was one of the first coins produced at the Lima Mint.



The mint's foundry as it appeared around 1890, when only gold and silver were melted.

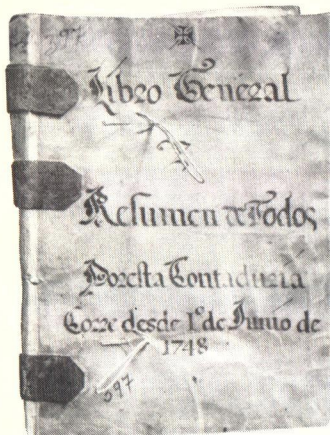
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The 100-year-old drive wheel rests in the courtyard of the present-day mint.

GLENN MURRAY





A leather-bound "General Book" contains the first royal account of activities after the mint was placed under crown authority in 1748.

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THE LIMA MINT was closed as all interests focused on the booming city of Potosi. Documents reveal little information about Lima during this period . . .

1577: The Lima Mint was refurbished and reequipped. A new crew of 18 workers was sworn in, and the quality of coinage improved.

1588: The Lima Mint was closed as all interests focused on the booming city of Potosi. Documents reveal little information about Lima during this period until the 1648 scandal in Potosi.

1620: The building in which the Lima Mint operated burned to the ground.

### Meanwhile, in Potosi . . .

1648: An enormous debasement fraud perpetrated over the previous eight years by the mayor of Potosi was uncovered. He and several accomplices subsequently were executed.

1650: All early Potosi coinage was recalled and ordered to be melted. Officials considered moving the mint back to Lima for easier vigilance. A change in coinage style was ordered.

1652: Coins of the "pillars and waves" style were issued to distinguish them from the debased "crowned shield" type. An acute shortage of coins resulted from the melting of the debased coinage.



Upright molds are clamped together and filled with molten metal to form ingots.

GLENN MURRAY



## Unauthorized Reopening

**1658:** The coin shortage reached crisis level. The viceroy pleaded with the king to reopen the Lima Mint, now closed for 71 years. On December 11 he reopened the mint without waiting for royal permission.

**1659:** Production of coins bearing a new "pillars and waves" design began. These were Lima's first dated issues. An "L" mintmark was used to help distinguish the coins from the ill-reputed Potosi issues.

**1660:** Competing interests in Potosi convinced the king to deny the viceroy's request to reopen the mint. The Lima facility was ordered to close, and its dies were defaced on April 20.

**1669:** Lima grew increasingly wealthy from the bustling trade with Spanish fleets. A wall was built around the city to discourage thieves and pirates. Commerce was hindered greatly by the scarcity of coinage, which was continually exported by merchants. Reportedly, five ships laden with 16 million pesos in coins and bars set sail for Panama on one day.

**1682:** The viceroy petitioned the king to reopen the Lima Mint, this time producing letters from Potosi to clarify the coin shortage.

## Official Reopening

**1683:** On January 6 the king authorized the Lima Mint's reopening. The decree arrived by ship in Callao, Peru, on October 8. On December 3 the viceroy ordered that "no silver bars, even with the royal fifth paid, shall leave for Panama or Spain without being processed into coin." Consent also was given to open a mint in Cuzco to strike gold. However, this was not carried out immediately, as gold still was prohibited from being struck in Lima.

**1684:** Coins were struck again in Lima on January 7, 96 years after the mint's initial closure and 24 years after its ill-fated attempt to reopen. The Lima Mint has stayed open to this day, except for brief interruptions caused by earthquakes.

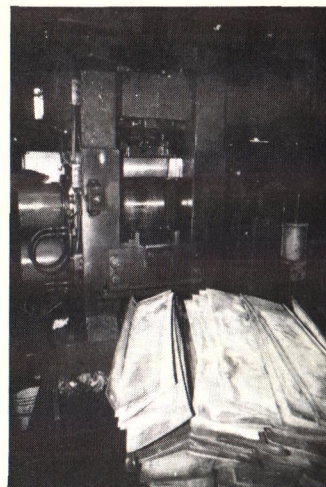
**1687:** The rented house in which the mint operated, the site of the 1658-60 reopening, was destroyed by an earthquake. Before rebuilding, several neighboring parcels of land were annexed. (Today, the facility encompasses an entire city block.)

**1695:** A royal decree permitted the first minting of gold in Lima.

**1696:** The first gold coins were produced at the Lima Mint.

**1698:** The Cuzco branch mint finally was opened to strike gold coins. The facility closed within months because it was not secure.

**1704:** Prior to this date, mint offices were awarded to the highest bidder and had a contract-fixed salary. Under a new system initiated in 1704, winning bidders received the position for life, with rights to hereditary suc-



The ingots are rolled by laminating mills into strips having the same gauge as the desired coins.

GLENN MURRAY



This furnace, one of three at the mint today, is used in initial alloy preparation and remelting. Planchets will be punched from the finished rolls of metal strip in the foreground.

GLENN MURRAY





The Lima Mint struck this 8-real "pillar dollar" in 1756.

SECRET ORDERS FROM Charles III reduced silver fineness from .917 to .903. Top mint officials were sworn to secrecy.

.....  
cession. Salaries were earned according to the volume of coinage struck. Each working official provided his own tools.

1730: Royal decree required incorporation of all New World mints under the crown. Until this time, all operations were performed by private individuals, with each position auctioned to the highest bidder. However, the new law was not implemented in Peru until 1746.

1736: The "royal fifth" (20 percent) was reduced to 10 percent for silver and 5 percent for gold to spark increased mineral output by miners.

1746: The worst earthquake in Lima's history killed 4,000 persons and destroyed the entire city except for 20 houses. The private owners of the mint structure were unable to rebuild. The crown bought the property, along with four neighboring parcels, thus finally invoking the decree of 1730 to resurrect the mint. Andres Morales was sent to Mexico City to learn new techniques for striking round coins, which had been produced in Mexico since 1732.

### Crown Authority

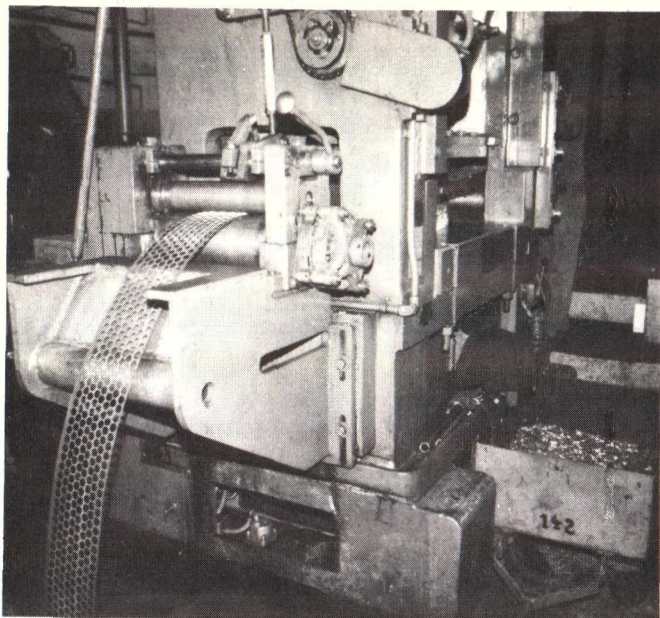
1748: All mint positions were removed from the hands of private individuals and placed under royal authority, and documentation of mint ac-



Annealing ovens are used to make the metal strips less brittle during lamination.

GLENN MURRAY





**A modern Gulf & Western blanking machine produces planchets for larger coins.**

GLENN MURRAY

tivities became more prevalent. Construction of the new mint was begun. Its designer, Salvador de la Villa, had completed Mexico's new mint in 1734 and rebuilt the Potosi Mint in 1757. Morales returned from Mexico and was appointed superintendent of the mint.

**1751:** A laminating mill and three screw presses were installed in Lima's new mint. Round dies arrived from Spain, 10 each for gold and silver coinage. The first round, milled coins produced by the mint were struck in gold.

**1752:** The last hammer-struck cob coins were made, and production of round, silver "two-worlds" issues was begun.

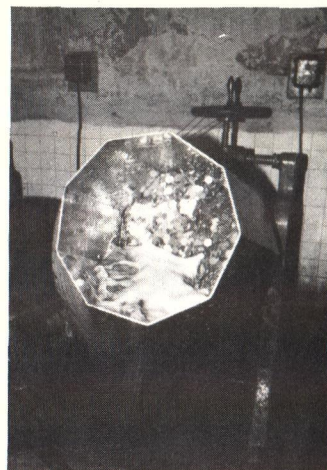
**1753:** The entire mint and all positions officially were declared the permanent property of the crown on June 20. Coinage production increased as three more laminating mills and six screw presses were added. Each press was driven by eight to ten slaves.

**1755:** Royal decree introduced extensive regulations governing every aspect of the coining process.

**1758:** The mint building was finished, and new equipment installed.

**1766:** A screw press was sent from Lima to Potosi, where it was duplicated by foundry workers and used to begin production of round coins at the Potosi Mint.

**1772:** Secret orders from Charles III reduced silver fineness from .917 to .903. Top mint officials were sworn to secrecy. The "two worlds"



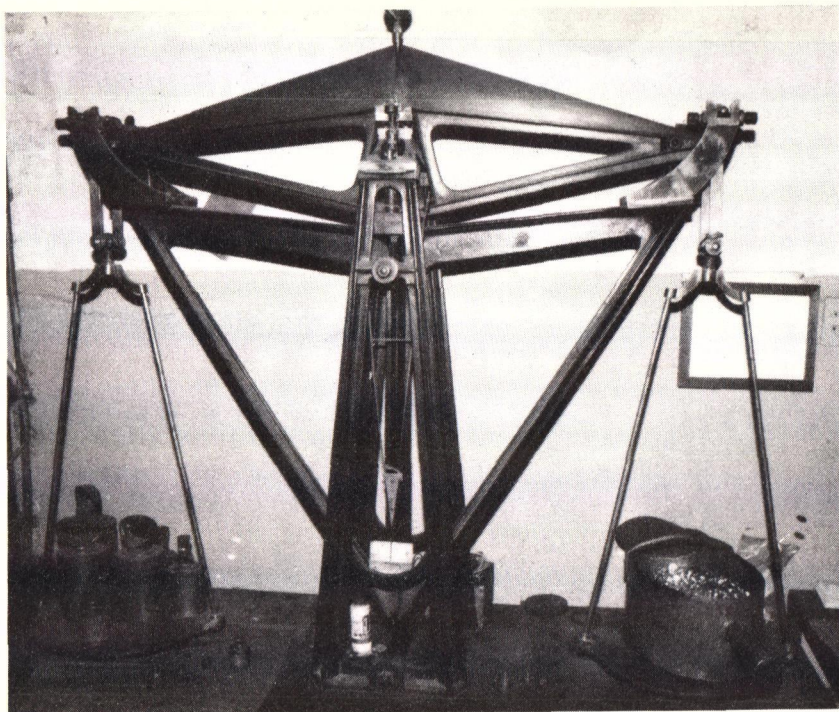
**Blanks are cleaned with dilute sulfuric acid and cream of tartar.**

GLENN MURRAY



Sensitive scales insure that the planchets are of proper weight. This scale dates from the 19th century.

GLENN MURRAY



design was replaced by a portrait of the king to lend credence to an order that the coins of higher fineness be melted.

**1786:** Secret orders reduced gold fineness from .917 to .875.

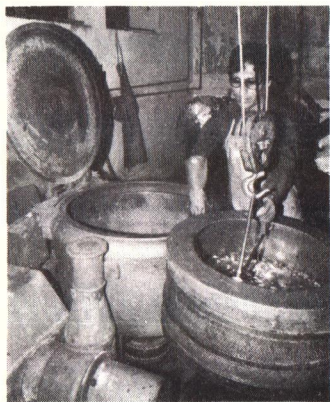
**1808:** While Napoleon occupied Spain, new dies for Ferdinand VII were delayed. A "composite bust" design was created in Lima and used on coinage for four years.

### Peruvian Independence

**1821:** On July 28 General Jose de San Martin declared Peru's independence. He named his friend, Italian adventurer and silversmith Jose Boqui, director of the mint.

**1822:** 8-real coins were struck with the legend PERU LIBRE and a new coat-of-arms designed by San Martin. Provisional 1/4- and 1/8-real coins were issued in copper but failed to circulate.

**1823:** The Royal Army recaptured Lima, ransacking and burning the mint and putting an end to the new coinage. Some presses were sent to Cuzco, which still was under royalist control, to continue production of the "royal bust" coinage. Mint Director Boqui escaped from Peru by boat. Some "Peru Libre" coins were found at the mint and, in defiance, were counterstamped with a crown and the dates 1823 and 1824.



From the washer, blanks are dumped into baskets and hoisted into spin dryers.

GLENN MURRAY



**1824:** The royalists struck coinage at the Convent of San Juan de Dios in Cuzco. Peruvian production of Spanish coinage came to an end on December 8 after the Battle of Ayacucho.

## Peruvian Republic

**1825:** Simon Bolivar consolidated Peru's independence. Coins bearing the legend REPUBLICA PERUANA and a new coat-of-arms designed by Bolivar were struck. The Potosi Mint, which was part of the viceroyalty of Peru, now belonged to the new republic of Bolivia.

**1826:** Royal forces were overthrown in Cuzco, and "Republica Peruana" coins were produced there.

**1830:** New regulations based on the 1755 law continued colonial standards for weight and fineness as well as the "real" denomination. Bolivia debased its minor coins and during the next 30 years fouled Peruvian commerce.

**1831:** Branch mints were proposed for Trujillo and Arequipa to thwart contraband gold and silver trading.

**1833:** A branch mint was established in Cerro de Pasco but apparently did not open until 1836.

**1836:** A branch mint was opened in Arequipa. North Peru, South Peru and Bolivia joined to form a confederation. The Lima Mint struck coins for "Estado Nor-Peruano" (North Peru); Cuzco and Arequipa produced pieces for "Republica Sud-Peruano" (South Peru); and Potosi struck coins for Bolivia. Confederation coinage was issued for four years.

**1839:** The Confederation crumbled, and "Republica Peruana" coins were struck again.

**1841:** The Arequipa branch was closed until 1885. Through 1855 8-real pieces carried a new image of Liberty designed by French engraver Jean Jacques Barre, a design that also appeared on an 1837 pattern.

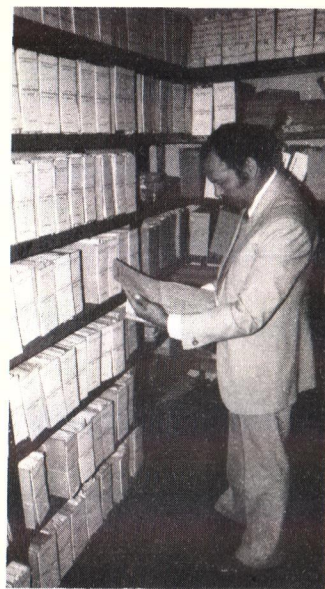
**1843:** The Pasco Mint, idle during the Confederation, struck 4-real coins sporadically during the next 14 years.

**1850:** The "San Andreas" press was retired.

**1851:** To combat the Bolivian "feble" (debased coin), a special commission proposed a decimal system using traditional fineness but a new weight and size. The proposal was not acted upon.

**1853:** Mint machinery, having fallen into disrepair, contributed to a shortage of "good coins." A decision was made to obtain new coining presses from the United States firm of Morgan and Orr. These presses were to be identical to those made earlier for the Philadelphia and San Francisco Mints.

**1855:** The engineer of the Lima Mint traveled to Philadelphia to ex-



The Lima Mint's archives are located in the "Archivo General de la Nacion" in the huge, vaulted basement of the Palace of Justice, 12 blocks from the mint.

GLENN MURRAY



Inspectors visually examine blanks for flaws not culled by mechanical devices. The conveyor belt flips the blanks so that both sides can be inspected.

GLENN MURRAY





This 8 reales, produced in 1822, is one of the first issues struck under the control of General Jose de San Martin's provisional government.



A special high-powered press is used to strike working dies from master hubs. GLENN MURRAY

AS A PRECAUTION against foreign takeover of the Lima Mint, some of its equipment was moved to the highland city of Ayacucho . . .

amine the new presses. Dies were prepared in the United States by an unrecorded engraver for 11 decimalized pattern coins, struck in gold, silver and copper. (These were the first foreign coins struck at a U.S. mint, almost 20 years before a U.S. law permitted such strikings.)

1857: The Pasco Mint was closed.

1858: The Morgan and Orr presses were used to strike transitional coinage through 1861. This preliminary decimal issue was the first not produced on screw presses.

### Decimal Coinage

1863: A decimal monetary system was made law on February 14. The "sol" replaced the Spanish "real." The first regular-issue copper coins were struck in Philadelphia (still before enactment of the U.S. law in 1874). Silver 1-sol coins were struck in great quantities and even circulated outside Peru.

1864: The Lima Mint began to strike regular-issue copper coins, its first successful attempt at using copper as a coinage metal.

1867: Major renovations of the Lima facility were planned, and some English coining equipment was added.

1870: Colonel Jose Baltra's government unveiled a plan to rebuild the mint. New equipment was purchased in Birmingham, England.

1873: Work was begun on the new mint building. As a result of the construction, no minor coins were issued and some 1-sol pieces were struck in Santiago, Chile.

1878: The mint building was completed, and all new English machinery was installed.

### War of the Pacific

1879: The War of the Pacific erupted between Chile and Peru and dragged on for four years. A provisional government arranged for coins to be struck in Brussels, Belgium, for two years.

1880: Wartime instability led to the adoption of the "Latin Monetary Union." The concept, as well as coinage design, was based on the French franc.

1881: As a precaution against foreign takeover of the Lima Mint, some of its equipment was moved to the highland city of Ayacucho, where



A NEW SERIES of brass soles and fractional coins was initiated with help from mints in Philadelphia, San Francisco and London.

.....

coins were struck for two years.

**1885:** The Cuzco and Arequipa Mints were reopened briefly.

**1888:** Hard times resulting from the war forced the government to auction contracts to work the mint during the next 10 years.

**1889:** The Lima Mint struck coins for Ecuador intermittently during the next 26 years.

**1898:** The world price of silver crumbled. Striking of large 1-sol coins was suspended. Peru went on the gold standard and struck gold "libras" with the same size, weight and content as the English pound. The auction of mint work contracts was terminated.

**1914:** Production of silver 1-sol coins was resumed for three years.

**1918:** Some 5-, 10- and 20-centavo coins were struck in Philadelphia through 1926.

**1923:** Silver 1-sol coinage was resumed, but fineness was reduced from .900 to .500. Some were struck in Philadelphia through 1926.

**1930:** Gold "libra" coinage was suspended.

**1931:** The monetary unit was redefined as the "sol de oro" (gold sol) and indicated as such on all coins.

**1934:** Some 5-, 10- and 20-centavo coins were struck in London until 1941.

**1935:** The last regular-issue silver coins were struck. (This also was the last year for the U.S. silver dollar.)

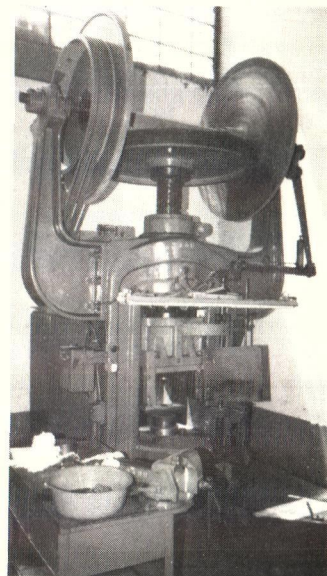
**1942:** A new series of brass soles and fractional coins was initiated with help from mints in Philadelphia, San Francisco and London.

### Central Reserve Bank

**1943:** On December 31 the Lima Mint was transferred from the government to the authority of the Central Reserve Bank. All coins issued from this time on bear the legend BANCO CENTRAL DE RESERVA DEL PERU. The mint's archives were moved to the National Archives in the vaulted basement of the Palace of Justice, where they remain today.

**1950:** A new series of gold bullion coins was launched.

**1965:** Commemorative coins were struck in eight denominations for the 400th anniversary of the Lima Mint. The mint began to issue various circulating and non-circulating commemorative issues.



**Gold coins are produced on this press.**

GLENN MURRAY



**Finished coins are weighed, counted and bagged.**

GLENN MURRAY



RAMPANT INFLATION DROVE the value of the sol from 47 per dollar in 1973 to 17,000 per dollar by mid-1985. A new monetary unit, the "inti," was introduced . . .

1969: Copper-nickel 5- and 10-sol coins with Inca motifs were struck in Paris.

1971: A 1-sol commemorative coin honoring the 150th anniversary of Peruvian independence was struck and sold to collectors. Profits were used to buy machinery for the mint.

1985: Rampant inflation drove the value of the sol from 47 per dollar in 1973 to 17,000 per dollar by mid-1985. A new monetary unit, the "inti," was introduced (1 inti equals 1,000 soles). •



Struck by the Lima Mint in 1823, this 8-real coin pictures Ferdinand VII.



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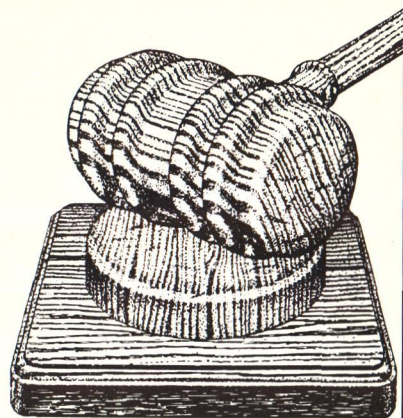
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*A collector for more than 25 years, Glenn S. Murray is a freelance photojournalist with a degree in Latin American studies. Recently, he has channeled his efforts into "Project Segovia '92," an international effort aimed at restoring Spain's historic Segovia Mint and turning it into a museum of minting technology. In the December 1986 issue of THE NUMISMATIST, Murray took readers on a photographic tour of the Potosi Mint.*



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# A Numismatic Primer—Part 1

In the first installment of a six-part overview of numismatics, the author discusses the historic need for mediums of exchange.



FTEN WE HEAR about someone who goes out, buys a few coins, reads a book or two, sets up a coin cabinet, and immediately considers himself a “numismatist.”

Nothing could be further from the truth. To truly understand the concept of numismatics, one first must become familiar with some basic terminology.

What is “numismatics”? The American Numismatic Association basically holds that “numismatics is the study of coins, medals, tokens, paper money and related items.” *Webster’s New Collegiate Dictionary* (1980 edition) defines it as “the study of currency.” If you were to ask the average person what currency is, you probably would receive a variety of answers, seldom right. Few laymen and, indeed, not all collectors know what comprises currency and what does not. And what is the difference between currency, money and coin?

Currency is defined by *Webster’s* as “something (as coins, government notes and bank notes) that is in circulation as a medium of exchange.” Albert R. Frey, in his *Dictionary of Numismatic Names*, describes currency as “coin or bank notes, or other paper money issued by authority, and which are continually passing as and for coin.” Historically and strictly speaking, currency can be defined as “any metal used to facilitate the exchange of goods and/or services.” If a specific weight standard is applied to such metal, it becomes “money.” When stamped by a governmental authority with an official, recognizable device that represents conferring of legal status, money is called a “coin.”

To fully appreciate numismatics, it is necessary to go back in time to an era before there was currency, money or coinage. How did early man go about the business of obtaining the daily necessities of life or engage in commerce or trade?

by A. George Mallis  
ANA 29890



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BARTER BECOMES UNMANAGEABLE when it involves many persons . . . and . . . is totally unacceptable for trade or commerce between city-states or nations.  
.....

### **The Barter System**

EARLY MEN WERE primarily hunters or farmers, and neither of these occupations required money for daily living. Each man, in his own time and manner, traded his surplus to his neighbor. Generally, farmers traded produce to hunters or herdsman for animals, and vice versa. This simple transaction between two parties was and continues to be an acceptable method of trade. It is perfectly workable, as long as each party has what the other wants and each is willing to exchange.

Barter becomes a little more difficult when a third party is introduced. Suppose that party "A" has an item that party "B" wants, but B has nothing of interest to A. For B to get the item, he must find a party "C" who not only has something A wants, but who is willing to trade B for it. B first trades with C and then with A. The process sounds simple enough on the surface, and, in a limited society with relatively few people, it is workable. Barter becomes unmanageable when it involves many persons or when a society is geographically spread out, and, therefore, is totally unacceptable for trade or commerce between city-states or nations.

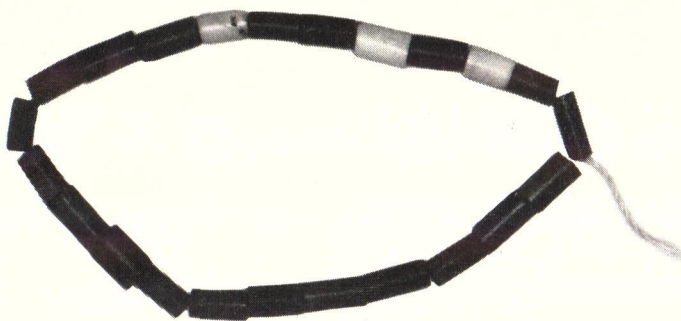
### **Mediums of Exchange**

TO OVERCOME THE deficiencies of the barter system, the "medium of exchange" concept came into being. Some recognized item is accepted as a standard of value by all parties involved in a transaction, either voluntarily among themselves or by governmental authority. Items that have served various civilizations and societies for this purpose include live animals, hides and furs, shells, spices, dyes and bullion.

Live animals have been used as a medium of exchange throughout history, and, in some areas of underdeveloped countries, the practice continues to this day. In some parts of Africa, for example, a certain number of cows is still set as the price a groom must offer for a bride. In many rural areas of the Middle East, value is determined in sheep and goats. Obviously, the use of animals in commerce is strictly limited and cannot be considered a viable alternative to money for most cultures.

Hides and furs have been employed as a medium of exchange from early times. The Hudson's Bay Company, which at its height of operation had fur-trading posts scattered throughout North America, operated until the 1980s in sections of upper Canada. Beaver pelts at one time were a standard against which other commodities were measured. In the western part of what now is the United States, buffalo hides were so widely exchanged by Indians and settlers that to satisfy demand for skins, huge herds of these





Shell money, called "wampum" by the Indians who originated it, was extensively used and accepted by early white settlers as a medium of exchange.

ANA MUSEUM

animals were slaughtered, bringing the species nearly to extinction.

Records of the early white settlers in New England indicate that shell money, or "wampum," as it was called by the local Indians, was extensively used and accepted as a medium of exchange, not only in dealing with the Indians, but among the white settlers. Wampum was made from shells of quahogs (a hard-shelled clam), which produced a blue-black bead, and from whelk shells, which yielded white beads. The beads measured about  $\frac{1}{2}$  inch in length and  $\frac{1}{4}$  inch in diameter; for convenient carrying, a hole through the center allowed the beads to be strung. Dark-colored beads were about twice as valuable as white beads.

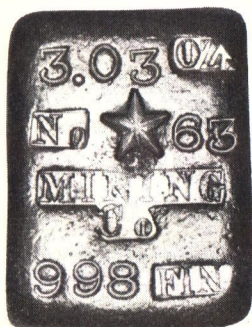
In 1640 the General Court of Massachusetts legally established the value of wampum: "white to pass at four and blues at two a penny," the same standard set by Connecticut authorities three years earlier. Wampum was considered legal tender for the payment of all debts, public and private, although limits were placed upon the size of the debt that could be settled in this manner. It is interesting to note that some white settlers tried to counterfeit wampum to fool the Indians, but the Indians could distinguish between genuine and spurious beads.

While the use of shell money is most often associated with the New England area, it was used by colonists in New York, who called it "seawan," and in Virginia, where it was known as "roenoke." Shell money also was known to circulate farther south, but the type of shells used to produce the beads is not certain. Evidence also indicates that Indians on the West Coast used a form of money made from mussel shells.

That spices and dyes were accepted as a medium of exchange before the birth of Christ is well-documented in the ancient records of many eastern Mediterranean civilizations. Arab traders who traveled to the Far East probably brought back spices and dyes from China and India. Purple dye was so rare that it literally was worth its weight in gold. Reserved for kings and rulers, it became a symbol of royalty. Rare spices from the Indies were of equal importance. Columbus' discovery of the New World resulted from his search for a westward passage to the Indies, which would make spices more readily available.



... KING SOLOMON'S YEARLY income in gold alone was 666 talents, or about 50 tons. At today's price of \$450 per troy ounce, it would be worth well over \$700 million.  
 .....



Gold bullion, such as this 1880 ingot from California's Star Mining Company, has long been used to measure wealth.

ANA MUSEUM

Bullion has come to be defined as "uncoined gold or silver in bars or ingots," but in Biblical times gold or silver made into precious vessels also was considered bullion. Measured by mass (commonly called weight), these metals were and are a standard medium of exchange. They have always been considered a measure of an individual's or a nation's wealth.

The great riches of King Solomon are described in the Bible. The Queen of Sheba is said to have given Solomon 120 talents of gold to help him build his first temple. At that time one talent of gold equaled 3,000 shekals and weighed 150 pounds; consequently, the queen's gift weighed about 18,000 pounds, or about nine tons. It is hard to imagine such a large amount of gold as a gift between potentates. The Bible goes on to say that King Solomon's yearly income in gold alone was 666 talents, or about 50 tons. At today's price of \$450 per troy ounce, it would be worth well over \$700 million. Truly a kingly sum!

The use of gold and silver bullion as a medium of exchange has certain inherent advantages. First of all, gold and silver are universally accepted. Bullion also is readily transportable. Gold does not deteriorate when exposed to air or saltwater, or when buried in the ground. On the other hand, there are several drawbacks to bullion as a medium of exchange. Unless it bears some identification mark as to purity, bullion must be assayed every time it is passed from hand to hand, and it must be weighed as well. Gold, in particular, can be adulterated with base metals. Despite these disadvantages, gold is used today as it was in Biblical times in the settlement of international accounts.

The second installment of "A Numismatic Primer" will focus on the beginnings of coinage in the Kingdom of Lydia around 650 B.C. through issues of Philip II of Macedonia (359-36 B.C.).

*continued next month •*

*A graduate of Lafayette College, A. George Mallis has been an engineer by profession since completing service in the U.S. Army during World War II. Mallis authored, together with Leroy C. Van Allen, the COMPREHENSIVE CATALOGUE AND ENCYCLOPEDIA OF UNITED STATES MORGAN AND PEACE SILVER DOLLARS, a reference that was selected as "Book of the Year" in 1977 by the Numismatic Literary Guild. His column "Coinversationally Speaking" appeared for many years as a regular feature in COIN WORLD. For his articles published in THE NUMISMATIST, Mallis was awarded a Heath Literary Award in 1976 and a Certificate of Merit in 1978. This series of articles is based on "Introduction to Numismatics," a course the author taught at Springfield (Massachusetts) Technical Community College.*



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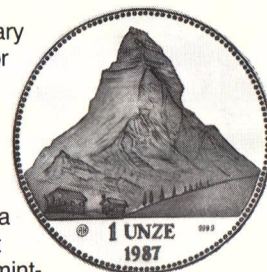


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# The “Auction Versus Bourse” Debate

There are safeguards and pleasures in purchasing coins at auction, as opposed to the hazards of buying on a bourse floor.

**T**HE OPEN-MARKET floor of a bourse can eat you alive. Many bourses have become two-fisted, “cash and carry,” “what’s the spread” wholesale arenas. If you don’t know the ropes, you may very well get burned. The busiest dealers scarcely have time to hustle with one another, let alone Joe Q. Public. A sincere numismatist with an interest in a special Mercury dime may not get the time of day.

*by Alan Korwin*  
*LM 3035*

In stark contrast, an auction still retains much of the refinement and sophistication of an era gone by. The famous auction houses may treat royalty royally, but your bid is as good as anyone else’s, and everyone plays by the same rules. Why, the rules are even written down. When compared, an auction comes out way ahead of a bourse.

## **Time and Environment**

THE LIGHTING AT a coin show varies from table to table, and activity around you casts shadows and reflections. These are very difficult conditions for evaluating grade. Sometimes one Tensor lamp is shared by several buyers, and as a result, no one receives adequate illumination. Occasionally a dealer uses so much light that all the merchandise sparkles. When you get your coins home where you can look at them all under the same light—your own familiar light—they are bound to look different.

In contrast, the viewing room for nearly any professional auction is at least a calm place, if not downright private. A serious participant can bring a favored lamp, and a reasonable, steady light source is provided for all viewers. Traffic around you, if any, will be minimal at all but the biggest auctions.



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THE TIME YOU have to view a specimen at a coin show is limited, and pressure bears down on you from many sources. Not the least of these is the dealer . . .

The time you have to view a specimen at a coin show is limited, and pressure bears down on you from many sources. Not the least of these is the dealer, who sometimes may banter, cajole, sob or otherwise act to maneuver your review into a purchase. In buying a quarter, you are offered no quarter.

Then there are other customers. While they may be welcome fellow hobbyists, they also may breathe over your shoulder, curious about what interests you, and can be something of a distraction from an important investment decision.

At an auction review table, you can be passive and remain to yourself, or interact with neighboring devotees, as you prefer. There is never a company person pitching sales, only attendants passing around the coins you want to see prior to bidding.

Within reason, you can take all the time you need to inspect auction lots. Good manners usually are enough to keep most people from hogging a coin, and besides, there are other pieces to see and other things to do. If you really want to linger, find out what viewing hours are expected to be busy, and go at other times. When no one is waiting for a particular piece or series, you can enjoy a thoroughly enthralling numismatic interlude. After all, the very finest numismatic specimens have a habit of surfacing at coin auctions. Bring a friend.

The entire viewing process that precedes an auction is geared toward giving buyers a fair chance to see what they will be bidding on later in a good, clean, fair fight. For the time at least, everyone can act friendly.

### **Terms of Sale**

IN A LIVE bourse situation the terms of sale can be unclear. What few terms there are sometimes are verbal, incomplete and subject to memory, interpretation, dispute and scruples. The written record of a transaction may be (and frequently is) just the back of a business card, or none at all if not specifically requested. Invoices, when used, are rarely numbered. Is it any wonder that there is a reputation problem in the coin business?

This gives rise to one of the most dramatic contrasts between a bourse and an auction. In an auction everything is subject to public scrutiny, and business is conducted in the full light of day. All the rules of sale are openly stated. Merchandise is pictorially cataloged, protecting buyer and seller from unscrupulous tactics before and after the transaction is made. Switching coins is next to impossible. Denying new damage is extremely difficult. Publication of a prices-realized list assures that bids are executed faithfully.



AN AUCTION IS governed by precise laws. People follow the auction rules, and no one goes away mad. Auctioneers must be licensed before they can practice their trade.  
.....



Because auctions are governed by strict rules, you can feel comfortable about coins you buy and the party from whom you buy them.

Reasonable, businesslike paper work accompanies a transaction, with a place to call and names named.

An auction is governed by precise laws. People follow the auction rules, and no one goes away mad. Auctioneers must be licensed before they can practice their trade. That certainly is not true of coin dealers at a bourse! Consumers are legally protected, and obligated as well, when making transactions at an auction. All the coins at an auction are guaranteed in writing, and the guarantee usually has no time limit of any kind. At least one and usually several experts have examined the coins and assured the guarantee, on which the reputation of the auction firm rests. There are no items acquired 10 minutes prior to the sale whose authenticity has not carefully been checked.

### **Price Control**

YOU CAN TOTALLY control the price you pay, without manipulation, simply by fixing your bid at a place that is comfortable to you. If you consistently bid less than material is worth, naturally you will get very little. If you follow the "Greysheet" and whatnot, making reasonable bids for merchandise, you will get a reasonable portion of the pieces you bid on, always at or below the exact price you are willing to pay. Sometimes, when there are no other bidders for your choices, you can find some good bargains.

### **Mail-Bid Auctions**

THERE ARE REAL advantages to taking part in auctions through mail bid-



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ding. If you don't live near a main numismatic city, it gives you access to almost unlimited selection in your field of choice. The number of juicy specimens available through mail-bid catalogs far exceed the coin budgets most of us have to work with.

In gearing up for mail-bid auctions, you should begin to accumulate auction catalogs, some of the best additions to your numismatic library you can make. Every collector appreciates the value of a library. Here, at nominal and incidental cost, are lasting, high-quality pictures of actual coins in every discipline imaginable. Historical notes, pedigree details, and precise prices are available for reference. The books themselves, available from around the world, are collectible items. Auction catalogs truly are invaluable adjuncts to the activities of any collector.

### Maximum Protection

WHEN YOU BUY by mail, sight unseen, you are taking a substantial risk. There is a real down side to "buying blind." It is true that you have written descriptions and photographs to work from, but these are poor substitutes for direct examination. For this reason, auction houses (and mail-order companies as well) generally grant return privileges to mail purchasers. If you view an auction lot before the sale, you forfeit this right.

This actually sets up the safest situation of all: successful mail bidders can evaluate the merchandise, privately and in the comfort of their own homes, for a reasonable period of time before the agreement is final. An unscrupulous person could misuse this accommodating industry practice, but such people are noticed quickly and will not get to abuse the privilege more than once.

If you truly are dissatisfied with a purchase, a reputable house will take it back. They want to keep you as a customer, not force you to take a lot that is not up to your expectations. If your credit is good, coins can be shipped on open account, which means you do not have to pay for them until and unless you are satisfied. Now *that* is safety!

To ease the uncertainty of viewless bidding, try examining auction lots in person when you know you are not going to be a bidder. This way, you can become familiar with the relationship between a company's catalog and their merchandise, at no risk or obligation. For excitement, attend the auctions you are bidding in, and let your mail bid do the work for you. That way, you get all the exhilaration of the auction (and there is plenty) without subjecting yourself to the pressures of bidding on the floor. Best of all, you will avail yourself of the fullest buying rights you are legally entitled to in this otherwise crazy marketplace. •

*Alan Korwin earned a bachelor's degree in English and journalism from Long Island University, was certified by Adelphi University as a numismatic advisor and presently is a free-lance writer living in Scottsdale, Arizona. His last article for THE NUMISMATIST was "To Clean or Not to Clean" in the January 1987 issue.*



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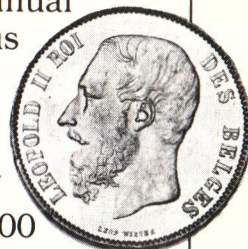
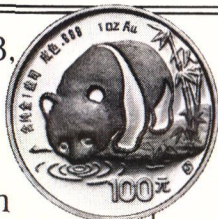
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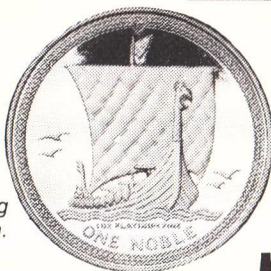
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**3) DIMINISHING SUPPLY:** The biggest problem now for ancient coins is finding enough choice coins to fill needs. As more and more people make the switch to ancients, and since they almost all want top-grade coins, they obviously cause the supply to diminish. There may be the occasional hoard that shows up, but only a small number will be top quality. The rest will be corroded, damaged, badly struck, etc. **THERE ARE NOT ENOUGH "Masterpiece" ANCIENTS TO GO AROUND!**

**4) POTENTIAL FOR PROFIT:** From all of the above, one can readily see that as more and more people want to collect/invest in ancients, and since many coins will not fit the criteria of what they want, and since the supply is definitely limited, **ANCIENT COINS HAVE BEEN INCREASING AND WILL CONTINUE TO INCREASE IN PRICE. NOW IS THE TIME TO BUILD A COLLECTION/PORTFOLIO!**

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# Storing Coins Safely

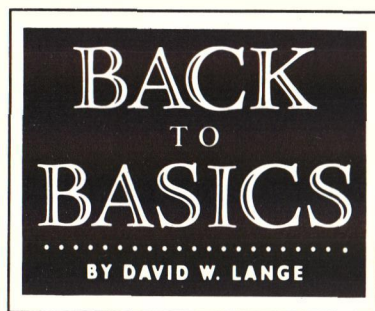
A HOBBY OF mine is collecting old coin albums that are no longer being made. Witnessing a wide variety and range of such products has given me some insight into the current market for coin holders and albums. While it may seem that the manner of storing your collection is a personal choice and of minor importance, many attractive coins have been rendered less desirable through years of improper handling and contact with harmful materials.

This is the first of three columns on the currently available range of coin-storage products. In this month's column I will focus on holders for single coins; future columns will continue this discussion and describe storage options for small groups of coins as well as complete collections.

The most elemental holder for storing single coins is a 2 x 2-inch paper envelope with a fold-over flap. These have been manufactured for decades, and come in a variety of colors. While economical, paper envelopes can promote tarnishing and spotting when used without some shield between coin and paper. The active ingredient in such corrosion is sulfur. Although manufacturers have, over the years, reduced the sulfur content of the paper for coin envelopes, the use of paper holders without some additional protection should be restricted to well-circulated coins that have formed their own natural oxide layer. Products to make paper envelopes adaptable to coins of higher grades will be discussed later.

No particular manufacturer or vendor need be sought for these envelopes, as they are available at most coin shops or from advertisers in the classified

pages of weekly coin newspapers. I have heard through the grapevine that at least one major manufacturer is dis-



continuing all colored envelopes. It may be that only white will be available in the future.

A little more elaborate than the simple paper envelope is the so-called "window-type" holder. This consists of a strip of thin cardboard measuring 2 inches high by 4 inches wide, scored along its vertical centerline so that it may be folded to measure 2 inches square. On either side of the scoring line is a round hole measuring slightly larger than the coin it is meant to display. When folded over, these holes form a window through which the coin may be viewed. The coin is suspended between a single clear strip of flexible plastic that is glued to the inner surface of the cardboard. The folded holder is then stapled shut.

Commonly called "two-by-twos," these holders are available only in white, in six window sizes that conform to United States coins in denominations of 1 cent through standard silver dollar. A holder measuring 2½ x 2½ inches is made for foreign crowns, and a smaller holder, measuring 1½ inches square when folded, accommodates cents through quarter

dollars. Of course, odd-size U.S. and foreign coins also may be stored this way by simply selecting an appropriate window size. A look through the classified ads under the heading of "Accessories" will reveal numerous vendors. Two-by-twos also can be found at most coin shops and even at many hobby shops.

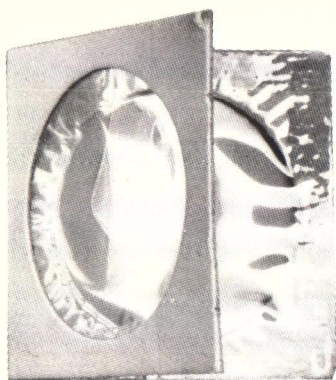
As with the paper envelopes, I recommend that use of the paper window holders be restricted to coins grading Very Fine (VF) and lower. Such coins have lost their original mint surface and thus are less susceptible to chemical reaction. While the coin is actually being held in place by the plastic sheet, many particles from the cardboard will adhere to the plastic and come into contact with the coin.

A soft, camel's-hair brush may be used to remove visible particles, but the hazard remains. Whatever you do, do

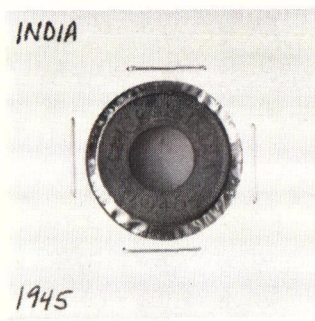


The most elemental holder for storing single coins is a 2 x 2-inch paper envelope with a fold-over flap.





A little more elaborate than the simple paper envelope is the so-called "window-type" holder.



not blow on the holder or the coin. Your breath contains droplets of saliva, which is very corrosive to coins. Use caution when removing coins from the holder. Much damage can be done by sliding a coin across the sharp point

of a staple.

Another paper holder for single coins is the "Hollander" brand holder. It has been on the market for decades and still retains a following. This holder secures the coin by a thick piece of cardboard

with a hole in it. Firm plastic sheets on either side protect the coin while leaving it visible. Individual holders may then be inserted in pages to form an album, if desired.

While more expensive than those previously discussed, this type of holder offers more in the way of mechanical protection from contact with other coins and objects. The use of firm materials lessens the risk of damage in handling. The coin is held by paper, but advertisements for the Hollander holder state that non-corrosive materials are used in its production. Writing to the distributors of this product for clarification might be advisable before using it to store sensitive, high-grade coins. See advertisements in *The Numismatist* and other hobby publications.

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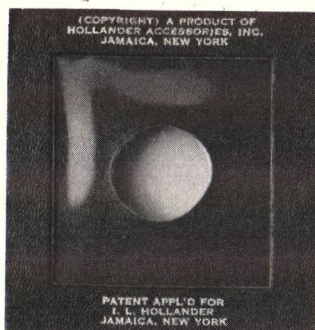




the simplest is the polyethylene bag, a small pouch similar in form to a food-storage bag. "Poly bags" come in four sizes to accommodate all coins, from the very smallest through crown-size pieces, and may be purchased with either sealable or non-sealable ends. The type with a sealable end is a new innovation and works on the zip-lock principle.

Polyethylene is an inert plastic and will not react chemically with metals. It is, therefore, a safe material for coin storage and is one of just three non-reactive plastics currently used to make coin holders. The others are polystyrene and plexiglass. More will be said about these next month.

Poly bags are the least expensive means of storing coins in plastic. Low cost, combined with proven safety, makes them ideal for storing large



The "Hollander" brand holder secures the coin by a thick piece of cardboard with a hole in it.

numbers of coins. Of course, they are impractical for display purposes, and you may wish to transfer your coins to something more attractive when mounting an exhibit.

When storing coins in poly bags,

which are flexible, some reinforcement is needed. This is where the paper envelopes described earlier are put to use. Combining these two products makes a safe and economical system by which to store your collection. The use of poly bags makes it possible to put higher grade coins into paper holders. Like paper envelopes, poly bags are available at most coin shops or through classified ads.

The most prevalent plastic coin holder on the market is the "flip." The basic tool of most coin dealers, a flip consists of a double-pocketed envelope which is folded over to a size of 2 x 2 inches. The coin is placed, with obverse up, in one pocket. A paper square with the coin's description and other pertinent information is placed in the second pocket.

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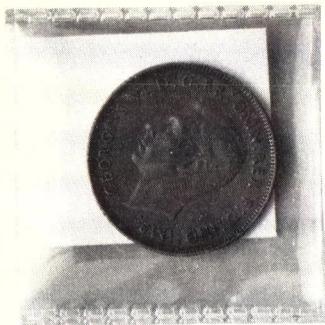
A little background: Larry Whitlow has 27 years experience as a professional numismatist. He's an ANA lifetime member (#608), a member of the Professional Numismatists Guild (#169) and one of 31 market-makers in the Professional Coin Grading Service. In short, Larry Whitlow is one of America's most reputable dealers.

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The most prevalent plastic coin holder on the market is the "flip." The basic tool of most coin dealers, a flip consists of a double-pocketed envelope which is folded over to a size of 2 x 2 inches.

plastic, and so it is this material that determines the safety and usefulness of the holder. Most plastics are not naturally flexible enough to be folded or to withstand the frequent handling

imposed by the coin business. To remedy this problem, manufacturers of the first flips utilized polyvinyl chloride (PVC) and chemical plasticizers to soften the material. These softeners would begin to ooze out of the plastic and settle on the coin. Over a period of time, this set up a chemical reaction, ultimately leading to the depositing of "green slime" on the coin's surface. If caught soon enough, this deposit can be removed with a non-reactive, organic solvent. However, I am getting off the subject here. Coin cleaning and preservation methods will be the topic of a future column.

Most flips made today are composed of inert or non-reactive plastics. The PVC flips that caused so much harm to coins in the 1960s and '70s are still manufactured, but they are in the minority. Only the least expensive flips

still utilize this material, and such products are to be avoided. The better flips are comprised of some variety of polyethylene. One of the more popular varieties is marketed under the trade name "Mylar." While these newer flips lack the flexibility of PVC and are more subject to splitting, as well as being higher priced, peace of mind is certainly worth any added expense.

PVC flips can be recognized by their extreme flexibility and slightly slick or oily feel. The two halves of each pocket tend to adhere to one another and to the coin, and the holder often displays rainbow coloring when held up to the light. Polyethylene flips are distinguished by their clarity, drier feel and greater rigidity. Before ordering flips, read ads carefully or write to the vendor about their composition.

*continued next month •*

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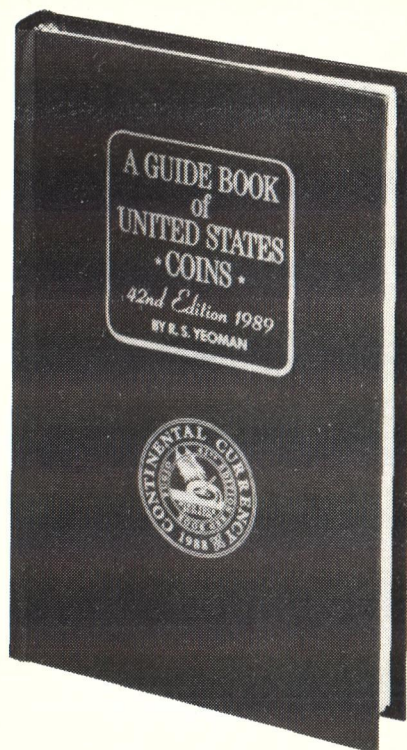




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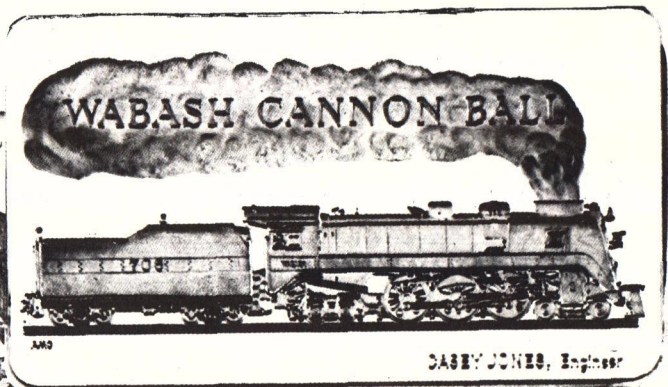
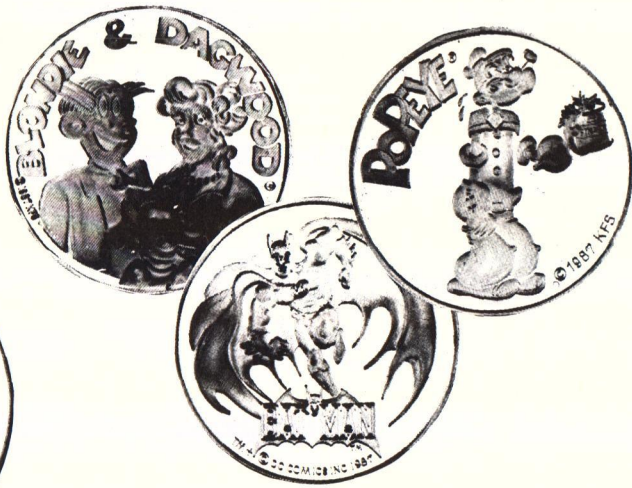
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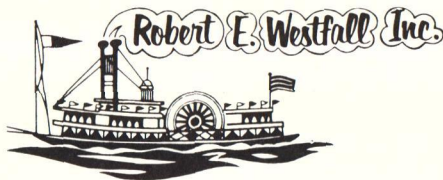
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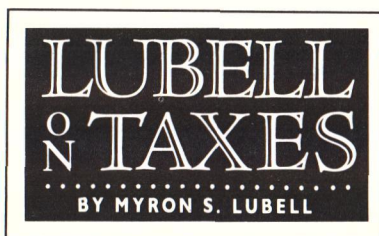


# Confusion Characterizes New Rules for Interest Expense Deduction

**I**N DISCUSSIONS OF prior tax law, it was generally said that all interest was deductible. Of course, there were a few exceptions and limitations—the law was never quite that simple! But usually those few exceptions were ignored because they did not apply to the majority of taxpayers. Now, however, exceptions and limitations are the general rule. In this new era of “simplification,” the complicated has become commonplace.

Explanations of how to deduct interest expenses now typically start by saying that there are three broad categories of interest: 1) home mortgage

interest; 2) consumer interest; and 3) investment interest. It is this latter category, “investment interest,” that can



have a significant impact on the serious numismatic investor.

Under most circumstances, the mortgage interest on a primary residence

and a vacation home is still deductible. However, the present tax law imposes new limitations in some extreme cases. In contrast, the deduction for consumer interest is now subject to phase-out limitations, similar to the passive loss rules. Thus, only 40 percent of your 1988 interest expense on installment purchases, credit cards, car loans or other personal loans is deductible. (The deductible percentage drops to 20 percent in 1989, 10 percent in 1990, and zero in 1991 and future years.)

Investment interest expense, such as interest on a bank loan used to acquire numismatic investments, can be de-

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ducted in full, but only to the extent that such expense offsets investment income. The first \$10,000 of excess interest is subject to the ubiquitous, new phase-out provisions. Any loss in excess of \$10,000 is completely non-deductible. Any unused investment interest expense may be carried over and applied against investment income in future years. However, no such carry-over provision exists for non-deductible consumer interest.

Assume that John Jackson has the following tax information for 1988. He receives dividend income of \$1,000 and pays home mortgage interest of \$7,000; consumer interest of \$1,100; and investment interest (on a bank loan used to acquire numismatic investments) of \$3,000. Jackson's interest deduction for 1988 is computed in the table at the right.

The home mortgage interest Jackson paid in 1988 is fully deductible, but only 40 percent of the \$1,100 in consumer interest can be deducted. Only \$1,000 of Jackson's investment interest expense, the amount that offsets his investment income (from dividends), is deductible in full for 1988. To this he may add another \$800, or 40 percent of the \$2,000 excess investment interest. The remaining \$1,200 is non-deductible in 1988, but may be carried forward and applied against investment

income in future years.

In the summer of 1986, when "tax reform" was on everyone's lips, we all read daily congressional commentaries praising the virtues of the pending legislation. And, as we read these glowing plaudits, we were led to believe that "tax reform" was just a fancy way of saying "tax simplification." Now, thanks to this simplification, the 1986 Tax Reform Act has come to be labeled the "Accountants' and Attorneys' Relief Act of 1986." •

#### Computing 1988 Interest Deduction

INTEREST EXPENSES	AMOUNT PAID	DEDUCTION
Home mortgage interest	\$7,000	\$7,000
Consumer interest	1,100	440
Investment interest	3,000	1,800

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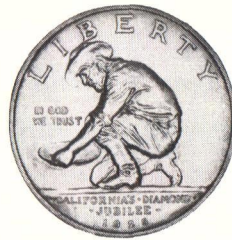
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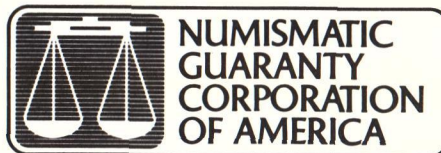
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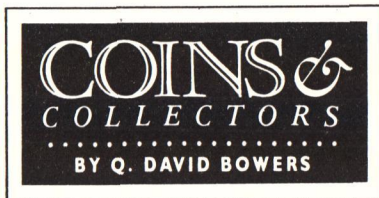


# Michigan Tokens: Obscure but Interesting

**N**O MATTER WHAT you say about the numismatic scene these days, one thing is certain: there are more numismatic reference books—and darn good ones—in print than ever before in the history of our hobby. Scarcely a month goes by without several new titles appearing. Behind the scenes, creating these tomes, are specialists in paper money, early American colonial coins, Liberty Seated coinage, and, in the instance of a volume that recently captured my attention, Michigan tokens.

Arriving in the mail the other day was a hefty volume, 740 pages in length and weighing several pounds, bearing on its cover the title *Michigan Trade Tokens* and the name of the

author, Paul A. Cunningham. While Michigan trade tokens are admittedly an obscure specialty, and one about



which I knew very little before reading this book, it did not preclude my enjoying the reference, nor will it deter you.

Tokens issued in Michigan roved widely, and, today, all you have to do is go to a coin show, approach a dealer in Americana and tokens and ask to see

a few albums of trade tokens. They often are displayed in little holders inserted in plastic pages in albums, and chances are the seller will have them arranged alphabetically by state with a page or two devoted to Michigan.

Such pieces are apt to be inexpensive. In today's world, in which regular United States coins often sell for tens of thousands of dollars, and those breaking into six figures cause scarcely an eyebrow to be lifted, Michigan tokens provide an opportunity to acquire something scarce for just a few dollars. For example, a token issued by an outfit known as the Gold Dollar Bar, located on Farmer Street in Detroit about a half century ago, is priced at all of \$2. Various tokens issued in the

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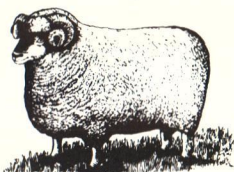
same city by Cunningham's Drug Stores are priced from \$3 to \$6 (some of my readers will remember Nate Shapero, a well-known numismatist of a few years back, who owned this retail chain), and a token issued by the Barlum Barber Shop, also in Detroit, is valued at \$5.

Related to J. Gault's innovative encased postage stamps of the Civil War era are pieces described as "Butzen's Postage Currency," issued in Michigan in the 1950s, consisting of a postage stamp under plastic on one side and an advertisement for Butzen's Store on the other. These novelties, which come in a wide number of varieties and odd postage denominations, are fairly expensive so far as the author's catalog listings are concerned and range in price from \$10 to \$12.

For \$5 to \$10 you can buy various



McGuire Brothers' Bar, located in Albion, Michigan, is shown here as it looked in around 1900. A portrait of James "Ironman" McGuire, also called "Deacon," major league record holder for longevity for catchers, hangs above the bar.



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styles of tokens issued by the Ellinee Resort on Paw Paw Lake in Coloma, Michigan. The author notes concerning the place:

The resort had an ice cream parlor, dance hall, slot machines, souvenir shop and bowling alley. Cottages were rented out also. Tokens were first used about 1915 to stimulate use of the slots and to use in trade. According to a letter from a daughter of the original owners, the tokens were also acceptable for fares on the Pere Marquett Railroad between Coloma and Chicago.

Around the turn of the century in Albion, Michigan, the McGuire brothers were in the saloon business. The book illustrates an early-day view of this frothy enterprise, showing several patrons hoisting the "Good Stuff." Tokens from this establishment, which

exist in two varieties, are priced by the author at \$5 each. Those desiring a serving of history to go with the pieces will read the following:

James T. and George McGuire operated their saloon at 204 S. Superior Street from 1886 to 1912; in 1912 they moved to 103 Porter Street and set up a restaurant. George operated the Bijou Theatre later. James was well-known as a baseball player, having played with Cleveland, Washington, Detroit and New York between 1884 and 1906; he managed and served in other capacities until 1924.

James helped in the saloon operation during baseball's off seasons. The brothers started in the ice business before opening a saloon . . .

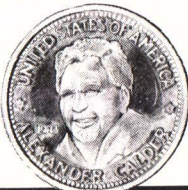
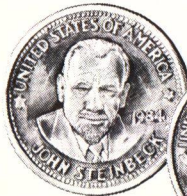
And then there is the story of the steamship named the *Eric L. Hackley*, or at least it was supposed to have been

named that until Cunningham corrected printed history when he found that the vessel actually was named for a girl, Erie L. Hackley. The Hackley, Lee and other families and individuals connected with this ship are described, and for those who like a bit of spice in their reading, there is some naughtiness as well: "It has been said that Lee's wife Kittie was Hackley's mistress during at least part of the time that she was married to Lee. Lee's daughter Kate supposedly was sired by Hackley." Nine illustrated, closely spaced pages are devoted to this ship and the token pertaining to it.

Valuations in the new book were not arrived at by scientific method, but still there was reason behind it, as the author explains:

Pricing of tokens was done as a "seat of the pants" effort based upon

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the estimate of the number of pieces seen or about which census information is known. Other factors include these: the size of the town and whether the town is a ghost town or has been incorporated into a larger city (tokens from ghost towns are worth more); type of business, such as brewing or lumber; generic tokens, such as mirror, bimetal, encased, celluloid, etc.; age of token or length of time used (the older the better); attractiveness (always an important consideration); face value; and a catchall, "combinations of the above."

At the bottom of the price list are plastic and other modern tokens from large towns, which are priced for \$1 or slightly more, such value probably representing the seller's handling cost. Actually, such items are worthless. On the other end of the spectrum are saloon tokens, which in some instances



McGuire Brothers' Bar issued two varieties of tokens for use in their establishment during the period 1886 to 1912.

are worth \$35 to \$200 each, and particularly rare transportation tokens valued in the \$300 to \$400 range.

Some tokens were produced by issuers whose identity has not been pinpointed or has been guessed at. The author describes a piece attributed to a firm known as H. & H., which is located either in Flint, Michigan, or Arizona, depending upon which authority you consult!

The present volume joins a number of other specialized references on tokens of states, and from where I sit as I write this, I note that my bookshelf is becoming full with state listings including Alaska, California, Colorado, Illinois, Louisiana, Virginia, Washington, D.C., and others. To purchase a copy of *Michigan Trade Tokens*, send \$32.50 to Paul Cunningham, P.O. Box 1, Tecumseh, MI 49286. •

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# Type-Coin Market is Humming

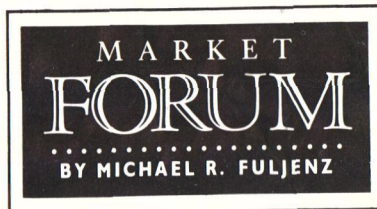
A NEW COIN show, the "Bull 100," introduced what appears to many professionals to be the strongest bull market since late 1985 and early 1986. Held in St. Louis, Missouri, on May 8, a few days prior to the St. Louis Numismatic Exposition, this show offered just 100 tables to leading dealers. Open only to table-holders and their staffs, the show was designed to maximize wholesale trading and trends by prohibiting public and media attendance. How a show of this philosophy is received and what effect it might have on future coin conventions and the market bears watching.

The St. Louis Numismatic Exposition was hot; excitement shown by numerous dealers and guidesheet editors was overwhelming. The *Certified Coin Dealers Newsletter* (the "Bluesheet") of May 13, 1988, best illustrates this feeling when it says, "There are plus signs galore in most every chart. We are not talking just dollars, commems and gold—look at the Mercuries, the Walkers, proof singles, even the Buffalo series! The type chart has more plus signs than any time since the Bluesheet began."

## Precious Metals

Despite metals being mixed, many analysts are bullish. As of May 20, 1988, gold was at \$458.20 per ounce; silver, \$6.61; platinum, \$557.50; and palladium, \$124.00. Peter Cardello, futures trading advisor at Josephthal and Company in New York, said that current concern about inflation could propel silver prices as high as \$7.50 to \$8.00. Bruce Kaplan of A-Mark was quoted at length in the May 19 issue of *The Wall Street Journal*, saying in part that

there is a "flight to quality," that is, a movement away from stocks toward gold. Inflation fears, usually a boost to



metal, also sent wheat, cocoa, meat and grain futures higher, while bonds and stock futures plunged.

## Gold

U.S. gold was hot in St. Louis, especially coins grading MS-63 and higher. Certified gold was even hotter; for example, PCGS-graded MS-63 \$20 Liberties increased by more than 10 percent in just one week. Supplies of high-grade gold are amazingly thin. With a little added demand or new excitement, prices can literally soar in this area.

Taiwan's parliament recently repealed a 5-percent sales tax on private gold purchases, effective July 1. Who knows, Taiwan may soon be going into the retail coin business. One analyst predicts that "after July 1, the Taiwanese are going to blow the top off this market."

Sound familiar? This has happened before—in 1986, when the Japanese dominated the gold import market, making purchases for their Hirohito coin, sending gold prices dramatically upward.

## U.S. Silver Dollars

MS-64 and better dollars are rolling. This is especially true of better dates, which are so active they are increasing

in price in mint-state grades below MS-63, an area that is holding firm at this time. Even a variety or two, such as the 1900-O/CC, showed an increase in MS-65.

## U.S. Commemoratives

U.S. commemoratives are hot in MS-65 and especially in MS-66 and MS-67. As with dollars, the better issues, including the Lafayette dollar and Grant "with star" half, in MS-65 or better command monster money when they appear. MS-64 and lower graded commems are a bit bullish, too, with increases across the board.

## Rolls

An interesting analysis of roll prices of Roosevelt dimes, Washington quarters and Franklin halves appeared in the May 13, 1988, issue of *Coin Dealer Newsletter*. The study compared today's prices with bid levels of January 18, 1980. Most issues in the comparison traded at one-half to one-fifth of their 1980 levels. With "cherry-picking rolls" of Mercury dimes and Walking Liberty halves the rule, Roosevelt dimes and, to a lesser extent, Washington quarters and Franklin halves are some of the last areas in which original, unpicked rolls can be found.

Meanwhile, the BU-roll market is mixed, with war nickels and early Washington quarters showing strength, while Walkers weaken, and dollars and Mercury and Roosevelt dimes remain steady.

## Type Coins

Type is the hottest it has been in two years. From mint state to proof, copper to gold, and MS-60 to MS-70, this market is humming.



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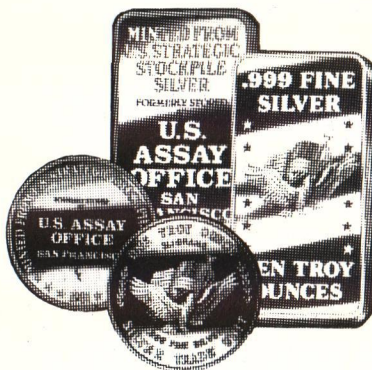
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Fine Bronze Lepton of 30-31 AD

2. This type of Pontius Pilate lepton with the augur's wand, or lituus, and wreath reverse has long been identified as the coin over Christ's right eye on the Shroud of Turin. **Fine \$89, Good \$49; Identifiable \$30.**



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3. The silver tetradrachms struck at the Phoenecian city of Tyre are the most likely candidates for the "thirty pieces of silver" paid to the traitor, Judas. This is because the Jewish Temple tax was payable only in "good Tyrian silver," which created the business of the many money changers whom Jesus drove from the Temple. These silver shekels of Tyre were struck starting in 126 BC, and Tyre issued an independent city coinage which continued for over 150 years. All the types feature a bold head on the obverse and an eagle with a palm branch under its right wing and a club in front on the reverse. **Fine \$210; Very Fine \$295; Extra Fine \$550.**
4. Bronze lepton of Agrippa, 37-44 AD, who was a grandson of Herod the Great and educated in Rome, where he became a friend of the later insane emperor Caligula and was made tetrarch over parts of the Holy Land. When Claudius became emperor, Agrippa was given the entire kingdom once ruled by Herod the Great. Obv: Canopy with fringes; Rev: Three ears of barley between two leaves. **Very Good \$12; Identifiable \$4.50.**
5. Bronze lepton set. The next procurator to issue coinage was Antonius Felix, first under Claudius from 42-54 AD, and under Nero from 54-60 AD. The first type has crossed palm branches and a wreath design. The second features two shields and two spears crossed on the obverse with a date palm tree on the reverse. The third has Nero's name in a wreath with a palm branch on the reverse. **Set of 3 leptons: Very Good \$36; Fine \$75.**

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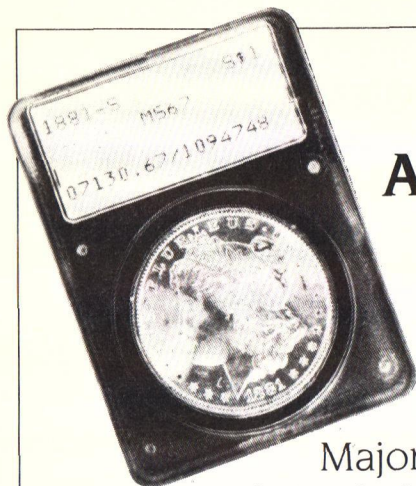
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## In Defense of Our Legends!

**W**E IN THE hobby take our legends very seriously. When someone challenges our time-honored beliefs, we take umbrage and set out to prove him wrong. Take the case of Valentine Pasvolsky.

Valentine, or Val, as everyone called him, was a man who pursued several hobbies and blended them into one great avocation. He mixed a love for Indian lore and artifacts with a desire to collect wampum and Indian Peace medals. Then, building his collection to one of notable merit, he set off on a quest to exhibit and talk about it in each of the 50 states. It was a goal successfully accomplished.

Val often appeared at conventions and coin shows, or at school and club meetings, in full Indian regalia. He would often preface his remarks with the claim that he was "the last of the Indian fighters." Sometimes, if his remarks were well received or the audience appeared particularly enthusiastic, he would add that he was "the last to have been wounded by an arrow." So, recently, when a government list was published giving the names of the *last* of the Indian fighters and Valentine Pasvolsky's name was omitted, we in the hobby took exception.

The list indicates that Fredrik Fraske was the *last* official veteran of Indian action. He died in 1973, at the age of 101. Fraske was assigned to the 17th Infantry when it was sent to Idaho in 1894 to quell a disturbance. Simpson Mann is registered as the last fighting survivor. He served in the Army from 1876 to 1891 and fought at the Battle of Wounded Knee. Mann was 98 years old when he died in 1965.

Jacob Horner made the government's list as the last white survivor of

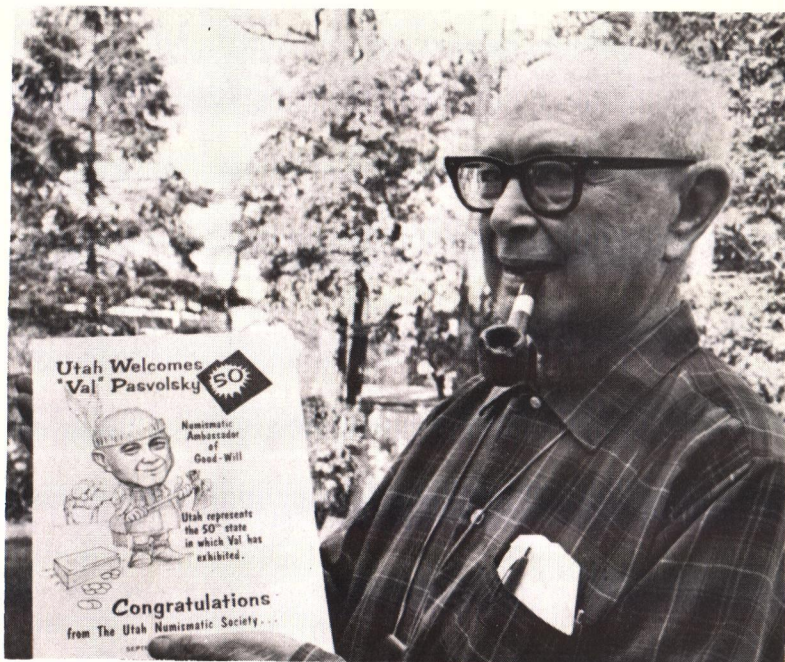
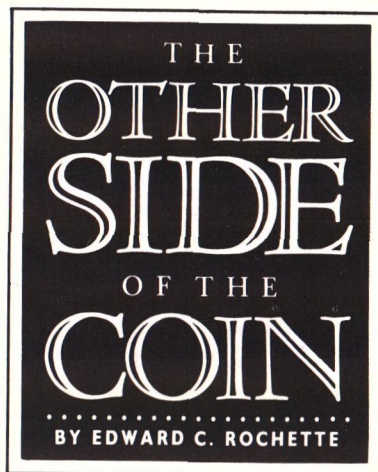
Custer's "Last Stand." Horner was a member of the 7th Cavalry, but did not take part in the battle for want of

a horse. He was 96 when he passed away in 1951.

Others involved in the Indian wars and listed as *last* include Josiah Red Wolf, the last Native American survivor. He died in 1971 at the age of 91. There was Chief Iron Tail, the Ogalala Sioux who claimed to be the surviving warrior from the battle of the Little Bighorn, where Custer last stood. He died in 1955. But, nowhere does Valentine Pasvolsky's name appear.

A check with the Veterans Administration shows that Val was born on August 6, 1898, in Pavlograd, Russia. He had been pulling the legs of his friends. The *last* expedition against the Indians was undertaken four years before he was born.

While the hobby's Indian fighter



Well past 60 years old when he began to collect, Val Pasvolsky had exhibited in all 50 states within a decade.





**Val Pasvolsky loved to pull his friends' legs by telling them he was the last of the Indian fighters.**

may never have heard the cry of a war whoop given in the heat of battle, he did, nevertheless, have a long military career. He was discharged on June 30, 1959, after having served a total of

35 years, 10 months and 7 days. That Pasvolsky was an exemplary soldier is evidenced by his Good Conduct Medal with three knots. That he found himself at ease in addressing collectors reflects on his military specialty (Val was an Army career counselor and attended counseling school in Indiana).

Valentine Pasvolsky died on July 1, 1980, just 36 days short of his 82nd birthday. Ironically, he earned his reputation as a lecturer and exhibitor relatively late in life. He was well past 60 years of age when he began to collect. Valentine soon assembled a collection of such merit that he was asked to exhibit it at a local show in New Jersey.

Recognition of his collection brought a succession of invitations. By the end of a decade, Valentine Pasvolsky laid claim to having exhibited in all 50 states. He culminated his quest in

1975 with an invitation from the Utah Numismatic Society. Utah was the fiftieth state on his list.

The ANA awarded the old soldier the Medal of Merit in 1975, and Krause Publications named him one of its Numismatic Ambassadors. Following his death in 1980, fellow members of the Garden State Numismatic Association funded a drive to dedicate a section of the ANA library as a memorial to this venerable veteran.

Old legends never die. The tale of Val Pasvolsky has been given credence and is being perpetuated by a second memorial at ANA headquarters. In one of the rooms is a statue of a seated Indian chief, in full-color regalia, marked with a plaque that reads, "In Memory of Val Pasvolsky. Donated by the Garden State Numismatic Association."

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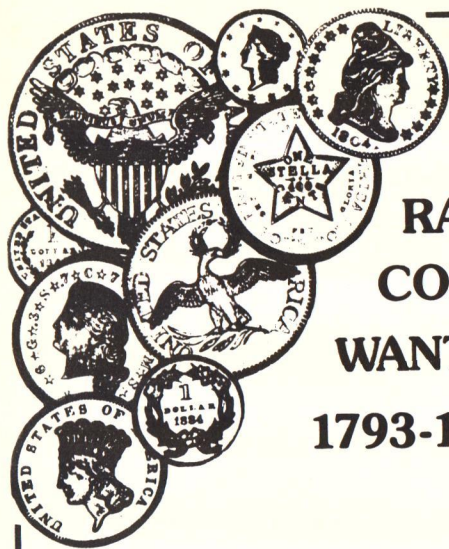


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# Collectors Getting Wise to Telemarketing Scams

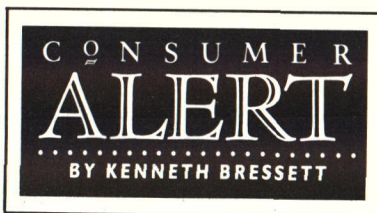
**T**HE BATTLE AGAINST deceptive promotions has begun to show some progress. Not that the war has been won, but, at least in the area of telemarketing, coin scams are now much less prevalent than in the past.

## File #177

It came as a pleasant surprise when I investigated a new telemarketing promotion and found that it did not involve coins in any way, although it was related to gold. Somehow I felt it a victory for honest numismatics, and hopefully this means that at least some telemarketers feel that because too many people are aware of their rip-off practices, they cannot continue to

abuse the coin market.

The promoters who have been sacking coin buyers were never a true



part of the hobby. They sold colored gem stones before "numismatics" and diamonds before that. If tulip bulbs or old watches were a viable product, they would quickly promote them as the most promising investment of the century.

So, while the coin market is soft and buyers are questioning the potential of rare coin investments, some telemarketers are turning to new fields. The one I looked into was a particularly large field, in fact, several thousand acres of "Western Gold Mines." The promoters are selling shares in a gold-mining operation, or the land itself, as a colossal investment. This is akin to the old-time sale of swampland in Florida or hillside property in Hawaii, and equally as worthless.

Once again people who can ill afford to lose their savings will be drawn into this web of deception, only to find out later that the unseen land contained only marginal (if any) amounts of gold. One early report from a government

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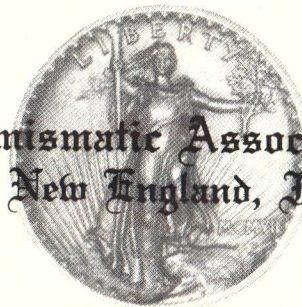
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investigation shows absolutely no gold at any of the mining operation sites.

Like the fabled phoenix, maverick telemarketing operations keep returning and are a perpetual source of consternation for honest coin dealers and telemarketers. Buyer vigilance must always be the watchword when considering any kind of a non-traditional investment. Investigate the product and the dealer before making any decisions about arm's-length purchases.

#### File #178

This rather clever promotion is being conducted by a firm with a very official-sounding name but no real connection with the United States Mint or any other federal agency. Yet, most people will believe it came directly from the government.

The letter starts out with: "From the

U.S. Treasury. The enclosed official brochure deserves your careful attention." It then goes on to provide you with an exclusive opportunity to purchase 1986 and 1987 U.S. silver and gold American Eagle bullion coins. Only by responding to this announcement can you exercise your right to acquire these exclusive items.

This promotion is purposely designed to confuse you into thinking that this offering of U.S. bullion pieces is not available elsewhere. An official Mint brochure is imprinted with the name of the selling agency, and the Treasury seal is shown prominently. The hyped-up text is directed at the investor, and promises MS-65 quality, original Mint rolls, and the possibility that the silver dollars could be worth \$50 each in the near future.

At a cost of \$24.95 each, plus post-

age, it seems unlikely that buyers of the silver dollars will get rich quickly from this investment. Shop around before buying any bullion pieces. The price should fluctuate with the metal's daily spot price, and the best buy usually is quoted as a percentage over that price.

#### File #179

Every once in a while I receive complaints against the United States Mint. Usually these involve a shipment of commemorative coins or proof sets that took too long to arrive or contained defective coins. In the past, these problems were resolved, though not very quickly. However, the Mint's customer satisfaction procedure is vastly improved now and a real credit to the Mint and its personnel.

The latest complaint was not about



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service or quality, but rather the Mint's ads in publications and on TV, where perfectly nice proof coins are shown being handled with fingers. To make matters worse, the advertisements usually tell buyers to treasure the pieces and keep them for future generations. With such careless handling, the coins should be ready for the bullion pile in about two months.

At last the Mint has been told, in a polite way, just how collectors feel about this faux pas, and why it would be a good idea to teach customers the proper way to care for their new coins. Let us hope the Mint listens to this very worthy appeal.

#### File #180

A very deceptive mailing recently offered government-packaged Carson City silver dollars for \$225 each. The

ad contains the usual misleading information, making readers believe that these are priced way below current value for such unusual and rare coins. The dollars also seem to be recently discovered and packaged by the U.S. government just for this event.

Billed as "the coins Jesse James never got," they are purported to be in MS-63 condition and "personally photographed and registered to the buyer by an independent grading service" called "ANICS." If you order any of these pieces, don't expect them to have been graded by ANACS (American Numismatic Association Certification Service). The ad clearly states "ANICS."

The grade and value of these pieces is anybody's guess. I have not seen the coins in this offering, but average pieces actually sold by the government rarely were better than MS-60 or MS-61.

The dates of the coins being sold here are not specified, but the ad indicates that "the 1880-CC is one of the coins offered in the (original) government auction." If you somehow happen to get an 1880-CC, it almost may be worth the asking price. But don't count on any such luck; chances are the firm will send you an 1882-CC that is worth less than \$100.

Regarding ANICS, one inquisitive customer related the following to me:

"I called the toll-free number and asked the lady who answered what ANICS stood for. She said she didn't know and continued to say no one had asked her before. Then she said 'just a moment,' and put me on hold. She came back and said that if I gave her my name and address she would mail me the answer! I gave her my address, but have not yet heard from them."•

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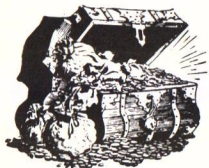


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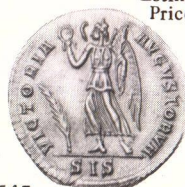
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Lot 238  
Didius Julianus AR denarius  
Estimate: \$4,000-5,000  
Price Realized: \$13,000



Lot 547  
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"A very good choice. I hope to see you again soon."

"Yeah, right." These last two words are muttered. As my father and I walk out of the shop, he asks if I think I got a good buy. I say yes, and the conversation is over. But later that night, I wonder. Did I get the best buy around? Maybe I will just never know.

That is the problem these days. Adults have the money to buy coins for themselves, but kids, unless they are

super rich, cannot buy coins at today's rising prices. I am 14 years old, and, like a lot of other kids my age, I have



BY WILLIAM ERIC FISHER

a paper route. The money I earn from my route helps me buy coins. But what about the kids who don't have a job or get a big allowance? They stop collecting coins because they cannot afford them. Prices of coins are just going up.

I walked into my favorite coin shop a while ago with about \$40. I knew exactly what I wanted—U.S. quarters and halves. In the end, I wound up saying, "I guess I'll have to take those another time. Thank you for your help." Many times I have not had enough money to get what I wanted, and I am sure it has happened to many others like me. I would not mind, either, except for one thing. Kids' minds are always changing.

A young numismatist might be saving up for a really nice MS-65 Morgan dollar. It takes him about three months to save up enough for such a coin. His parents are very proud of him. Finally, he leaves for the coin shop but comes back later with a set of GI Joe

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figures. It took him so long to get the money that he lost interest in coins. That is a shame because collecting coins can be really fun. I love looking at my collection and knowing that I have put most of it together myself. I have more than 900 coins, my pride being a mint-state Morgan dollar I got as a gift from a friend.

I know that many dedicated people are doing a lot for YNs, but it is just not enough. More people have to fight to bring the YN generation to life. I checked the ANA new members list for YNs in the April 1988 issue of *The Numismatist*. Only about 35 juniors had joined.

But there is hope. I have a little idea brewing that just might work. Dealers, why don't you all set up a system to help defray the cost of junior membership in the ANA? Put together enough

money in a fund so that potential YNs pay less for their ANA memberships. Believe me, in the long run, most of those children will learn a lot from the experience and thank you for helping them get interested in coins.

Dealers, if a kid comes into your store, give him or her information about the ANA and what it does. Maybe he will be interested enough to follow up on it. I think it is disgraceful that only 30 to 40 kids join the ANA each month. If everybody works together, the ANA could count 150 new junior members per month.

The last thing I have to say is that dealers should put inexpensive or extra coins and interesting whatnot in a little bargain bucket for kids to look through. Some dealers already do this, and I think it is a great idea.

I would just like to add that none

of my comments are meant in any way to insult dealers or the way they do business. I am talking of those coin shops in general that have unreasonable prices.

*A junior member of the ANA since December 1987, William Eric Fisber is a student at Bloomfield Middle School in Bloomfield, New Jersey. He loves collecting coins and playing baseball.*

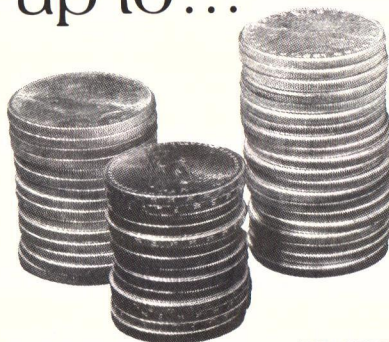
*The editor invites young collectors to submit brief articles about their particular collecting interests or views on the hobby for possible publication in this column. Articles should be typed (double-spaced) and preferably three to six pages in length. Send submissions to YN Column, THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.*

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## MUSEUM

### Beebe Collection on Exhibit

June 26 marked the opening of a new exhibition in the ANA Museum based on a recent gift which constitutes the most valuable donation the ANA has ever received. This magnificent acquisition is the Aubrey and Adeline Beebe collection of United States paper currency, judged to be the finest personal collection of American paper money in existence.

With Mr. and Mrs. Beebe in attendance, the remarkable exhibit was unveiled in conjunction with the beginning of the ANA's 20th Summer Seminar and will be on view through March 1989. After that time, portions of the collection will be displayed on a rotating basis at the Museum in special thematic presentations.

The annual ANA Summer Seminar is always a major event in numismatics, but this year students had a chance to examine an incomparable representation of collector interest. Local residents and Museum visitors also enjoy the first public display of this magnitude in the area.

The Beebe collection includes examples of every series and type of U.S. paper currency, with nearly every denomination in each issue. It contains many rare varieties and a considerable number of unique pieces. In addition, many of the notes feature low serial numbers (note number 1, in several instances), and the average condition of all the pieces is extraordinarily high.

Even though the Beebe collection covers most of the field of U.S. paper money, it actually contains comprehensive collections within itself. The

donation was presented to the ANA in two segments, the first in 1987 and the second earlier this year. The first part included a complete series of large-size legal-tender issues, a complete set of large-size silver certificates, a complete type set of coin or treasury notes, four demand notes, and a series of National Bank Notes issued during periods of territorial administration.

The second part completed the territorial series, making a total of 25 notes from 12 U.S. territorial entities. The second part also completed comprehensive assemblages of other note issues—Federal Reserve Notes of all series, denominations and districts; National Gold Bank Notes and gold certificates; compound-interest and interest-bearing notes; a refunding certificate; and all small-size silver certificates.



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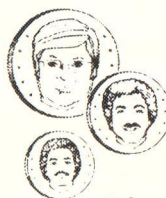
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Valued by Friedberg's *Paper Money of the United States*, 10th edition at \$25,000, this extremely rare Series 1869 \$100 legal-tender note was included in the Bebee collection accessioned by the ANA Museum this year.

Whereas the first part included 167 notes, the second consisted of 549 accessions, among which are a considerable number of sets of notes, to be kept together as individual accessions to the Museum's collection, as well as an outstanding grouping of uncut sheets of many different issues of notes and a selection of rare cut sheets, all of which were assigned single accession numbers.

A major part of the second grouping is formed by specialized collections, which bear the hallmark of knowledgeable and discriminating collectors. One



section, for example, consists of 1882 \$5 "Brown Back" National Bank Notes, containing examples from every state except Idaho, Mississippi and Nevada, which are represented, respectively, by a \$10 note and two \$5 third-charter-period notes.

Another sub-group includes exam-

ples of various National Bank Notes representing the issues of each state. Still another part includes notes that bear the signatures of every U.S. Treasurer and Secretary of the Treasury whose names appear on U.S. currency. In addition to this series, the collection includes a grouping of auto-

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graphed notes, one of which is signed by Harry, Bess and Margaret Truman.

Besides these examples, there are notes collected simply for various interesting features, such as bank name or location, signatories, and, most extensive of all, because of the errors they display. The error note collection ranges through many different issues and series, and illustrates virtually any kind of accident that can occur in the production of paper money.

Among the uncut sheets, which also span the range of U.S. currency, are issues with low serial numbers, autographed issues, and examples of extreme rarity. The several, rare cut sheets expand this portion of the collection into a very attractive exhibition in itself and even include a couple of uncut sheets from the days of the Revolutionary War.

Overall, the Bebee collection has something for everyone—from uncut sheets of fractional currency to a \$10,000 bill. It portrays the story of paper money in America from the Civil War to the present. Although the entire Bebee collection cannot be accommodated at one time in the Museum, a representative portion is on view, providing what is bound to be a landmark exhibit in numismatics.—RWH

*The Internal Revenue Service has formally determined that the American Numismatic Association is a tax-exempt organization under Section 501(c)3 of the Internal Revenue Code. Therefore, all donations—both of cash and of material with established "fair market value"—qualify as charitable contributions for income tax purposes.*

*Additional information can be obtained*

*from the Museum of the American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.*

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### New Titles and Editions

AA10.I55 1986

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AA20.G4

Gerdts, Elaine Evans. COINS IN THE FRANK I. LIVERIGHT COLLECTION OF THE MUSEUM. Newark, Newark Museum, 1960. 20p. ill. 26cm. Published as: "The Museum, new series": v. 12, no. 3; Summer 1960.

AA20.L5

Light, Richard B. MUSEUM DOCUMENTATION SYSTEMS: DEVELOPMENTS AND APPLICATIONS. London, Butterworths, 1986. xiii. 332p. 24cm.

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AA20.O7

Orna, Elizabeth. INFORMATION HANDLING IN MUSEUMS. New York, Clive Bingley, 1980. 190p. ill. 23cm.

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Doty, Richard G. COINS OF THE WORLD. New York, Bantam Books, 1975. 159p. ill. 18cm.

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Wagenfuhr, Horst. DER GOLDENE KOMPASS, VOM WERDEN UND WANDEL DES GELDES. Stuttgart, Schuler Verlagsgesellschaft, 1959. 157p. 16 plates. 25cm. In German. Title in English: The golden compass, development of money.

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Krause, Chester L. STANDARD CATALOG OF WORLD GOLD COINS. Iola, Krause Publications, 1985. 640p. ill. 28cm. From 1601 to present.

FA15.D4 V.1

Deagan, Kathleen. ARTIFACTS OF THE SPANISH COLONIES OF FLORIDA AND THE CARIBBEAN, 1500-1800. Washington, D.C., Smithsonian Institution Press, 1987. xx. 222p. 8 color plates. 26cm. Contents: Ceramics, glassware and beads.

FB60.B3

Bailey, Don. THE NUMISMATICS OF SPANISH COLONIAL MEXICO. Sidney, Amos Press, 1987. 50p. ill. 28cm. Special supplement to November 1987 issues of *Coin World*.

FD45.C6 1983

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1983. iii. 347p. 21cm. In Spanish. Meeting proceedings of convention held December 12-18, 1983, at Havana, Cuba.

FE40.R8 1987

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JC75.C66 No. 3 Pt. 4

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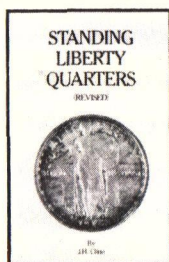
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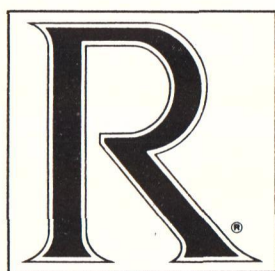
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# MEMBERSHIP NEWS

## Calendar of Events

*Calendar listings are published as a service to member clubs of the American Numismatic Association. Entries must be received at least eight weeks prior to the cover date of the magazine and preferably as much as four months in advance so announcements can appear in several consecutive issues. Type or print clearly and include zip code in address. Send to Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.*

### EAST

#### JULY

**8-10** NEW CARROLLTON, MD. Sheraton Hotel. 23rd Annual Coin Show presented by the Metropolitan Washington Numismatic Association. Frank Palumbo, 4535 Brandywine St. N.W., Washington, DC 20016.

**17** SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show held by the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041.

**29-31** ROANOKE, VA. Roanoke Civic Center, Williamson Rd. Roanoke Coin Show sponsored by the Roanoke Valley Coin Club. Julian C. Repass, 2817 Oakland Blvd., Roanoke, VA 24012.

#### AUGUST

**7** BREWSTER, NY. Sciortino's Restaurant, Rts. 22 & 6 under the intersection of Rt. 84 & I-684. Coin Show hosted by the Cross States Numismatic Association. Ralph C. Langham, Box 8308, New Fairfield, CT 06812.

## SEPTEMBER

**9-11** MCLEAN, VA. Tyson's Westpark Hotel, Rt. 7 & I-495. 30th Annual Coin Show and Convention conducted by the Virginia Numismatic Association. Keith Littlefield, 3902 Rose Ln., Annandale, VA 22003.

**10-11** YOUNGWOOD, PA. Youngwood Fire Hall, 2nd & Chestnut St. 29th Greensburg Coin Show held by the Greensburg Coin Club. Donna Mehalic, R.D. 3, Box 484, Latrobe, PA 15650.

**11** DANBURY, CT. Danbury Hilton, 18 Old Ridgebury Rd. (Exit 2, I-84). Coin Show hosted by the Danbury Coin Club. Don Ellis, P.O. Box 8200, New Fairfield, CT 06812.

**17-18** INDIANA, PA. Rustic Lodge, Rt. 286 S. 30th Annual Fall Coin Show presented by the Indiana Coin Club. John F. Busovicki, 72 Walcott St., Clymer, PA 15728.

**18** SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show conducted by the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041.

**25** CLEARFIELD, PA. Best Western, Exit 19, I-80. Fall Coin Show sponsored by the Central Pennsylvania Coin Club. Robert McCracken, P.O. Box 55, Curwensville, PA 16833.

## OCTOBER

**14-16** WHITE PLAINS, NY. Westchester County Center, Bronx River Pkwy. & Tarrytown Rd. Westchester Coin Show co-hosted by the White Plains Coin Club and the Young Numismatists of Westchester. Earl H. Peltin, Box 122, Eastchester, NY 10709.

**14-16** WILMINGTON, DE. Radisson Hotel. 36th Annual Convention of the Middle Atlantic Numismatic Association.

tion. Robert Ross III, P.O. Box 765, Wilmington, DE 19899-0765.

**16** PITTSBURGH/OAKDALE, PA. Holiday Inn of Parkway West, U.S. Hwys. 22 & 30. 15th Annual Coin Show conducted by the Chartiers Valley Coin Club. Gerald Watkins, 209 7th Ave., Carnegie, PA 15106.

**16** SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show hosted by the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041.

**16** TOMS RIVER, NJ. Elks Hall, Clifton & Washington St. 18th Annual Jersey Shore Coin Show sponsored by the Ocean County Coin Club. Archie A. Black, P.O. Box 63, Brick, NJ 08723.

### SOUTH

#### JULY

**1-4** CLEARWATER BEACH, FL. Sheraton Sand Key Resort, 1160 Gulf Blvd. (Hwy. 699). Clearwater Coin Show held by the Clearwater Coin Club. Jim Marino, P.O. Box 14242, St. Petersburg, FL 33733.

**15-17** BIRMINGHAM, AL. Birmingham/Jefferson Civic Center, 9th Ave. & 21st N. 28th Annual Coin Show hosted by the Alabama Numismatic Society. Purdie Moore, P.O. Box 110101, West End, Birmingham, AL 35211.

**24** MIAMI, FL. Greenery Mall, 7700 N. Kendall Dr. (Rt. 94, Palmetto Bypass to Dadelands). Collectibles Show sponsored by the Professional Coin Dealers Association of South Florida. Warren Davis, c/o PCDASF, P.O. Box 1, Miami, FL 33163.

#### AUGUST

**6-7** BELLAIRE, TX (Houston area). Bellaire Community Center, 7000 S. Rice



Ave. 25th Annual Coin Show presented by the Bellaire Coin Club. A.J. Lanier, P.O. Box 303, Bellaire, TX 77401.

**6-7** MERIDIAN, MS. Holiday Inn Northeast, I-59 & I-20; U.S. Hwys. 11 & 80. Meridian Area Coin & Currency Show & Sale conducted by the Meridian Area Coin Club. Luciana Brewer, P.O. Box 951, Meridian, MS 39302.

**19-21** RALEIGH, NC. Mission Valley Inn, Avent Ferry Rd. Annual Convention of the Blue Ridge Numismatic Association. Halbert Carmichael, Box 5625, Raleigh, NC 27650.

**26-28** CHATTANOOGA, TN. Quality Inn, East Ridge Exit, I-75. Summer Coin Show held by the Tennessee State Numismatic Society. Ruth Armstrong, P.O. Box 80052, Chattanooga, TN 37411.

**26-28** IRVING, TX (Dallas area). Irving Convention Center/Park Inn Hotel, Hwy. 183 at Carl Rd. Dallas/Fort Worth Metroplex Coin Expo hosted by the Dallas Coin Club. Paul Garner, Box 224584, Dallas, TX 75222-4584.

**26-28** TAMPA, FL. Holiday Inn/Tampa International Airport, 4500 W. Cypress St. Annual Coin Show conducted by the Tampa Coin Club. Al Musgrove, 509 Fairfax Ln., Apollo Beach, FL 33570.

**27-28** VICKSBURG, MS. Holiday Inn, E. Clay St. (off I-20). Vicksburg Coin Show presented by the Vicksburg Coin Club. Cason Schaffer, Rt. 11, 107 Eastview Dr., Vicksburg, MS 39180.

**28** MIAMI, FL. Greenery Mall, 7700 N. Kendall Dr. (Rt. 94, Palmetto Bypass to Dadelands). Collectibles Show held by the Professional Coin Dealers Association

of South Florida. Warren Davis, c/o PCDAF, P.O. Box 1, Miami, FL 33163.

## SEPTEMBER

**9-11** LITTLE ROCK, AR. Camelot Hotel, Markham & Broadway. Coin Show presented by the Arkansas Numismatic Society. Walt Meyer, P.O. Box 56344, Little Rock, AR 72215.

**10** DECATUR, GA. DeKalb Federal Savings, 116 Clairemont Ave. Annual Coin Show sponsored by the DeKalb Coin Club. D.A. Spivey, P.O. Box 20083, Atlanta, GA 30325-0083.

**10** EL CAMPO, TX. American Legion Hall, Hwy. 71 & Armory Rd. 4th Annual Coin Show hosted by the Ricebelt Coin Club. Dwight Tiller, 9 Serena Dr., El Campo, TX 77437.

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**10-11** FAYETTEVILLE, NC. Sheraton Motor Inn, 301 Bragg Blvd. Semi-Annual Coin Show conducted by the Cumberland County Coin Club. Charles L. Kimber, 3705 Florida Dr., Fayetteville, NC 28311.

**23-25** ORLANDO, FL. Expo Center. Coin Show held by the Central Florida Coin Club. A.J. Vinci, 1116 Winter Springs Blvd., Winter Springs, FL 32708.

**25** MIAMI, FL. Greenery Mall, 7700 N. Kendall Dr. (Rt. 94, Palmetto Bypass to Dadelands). Collectibles Show sponsored by the Professional Coin Dealers Association of South Florida. Warren Davis, c/o PCDAF, P.O. Box 1, Miami, FL 33163.

## OCTOBER

**7-9** ASHEVILLE, NC. Inn on the Plaza. North Carolina Numismatic Association Convention. Bill Wright, Box 8464, Asheville, NC 28814.

**8-9** MEMPHIS, TN. Holiday Inn-East. Coin Show presented by the Memphis Coin Club. Clark W. Odor, Box 40572, Memphis, TN 38104.

**14-16** GREENVILLE, SC. Hyatt Regency Greenville, 220 N. Main St. 16th Annual Convention and Coin Show of the South Carolina Numismatic Association. Johnny T. King, P.O. Box "O," Anderson, SC 29622.

**23** MIAMI, FL. Greenery Mall, 7700 N. Kendall Dr. (Rt. 94, Palmetto Bypass to Dadelands). Collectibles Show presented by the Professional Coin Dealers Association of South Florida. Warren Davis, c/o PCDAF, P.O. Box 1, Miami, FL 33163.

**29-30** LAFAYETTE, LA. Holiday

Inn Holiday, 2032 N.E. Evangeline Thruway. 26th Annual "Cajun Coinival" Coin Show sponsored by the Lafayette Coin Club. Louis Pizzolatto, 2474 W. Congress St., Lafayette, LA 70506.

## CENTRAL

## JULY

**16-17** SPRINGFIELD, IL. Sheraton Inn, Territorial Ballroom, 3090 Adlai Stevenson Dr. 39th Annual "Land of Lincoln" Coin Show held by the Central Illinois Numismatic Association. Steve Butler, 1712 S. First St., Springfield, IL 62704.

**23-24** WICHITA, KS. Canterbury Inn, U.S. Hwy. 54 W. & I-235. Boeing Annual Coin & Stamp Show hosted by the Boeing Coin Club. John McKean, P.O. Box 780651, Wichita, KS 67278.

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## AUGUST

**12-14** ST. LOUIS, MO. St. Louis Airport Marriott, I-70 at Lambert International Airport. 28th Annual Coin Festival sponsored by the Missouri Numismatic Society. John Foster, P.O. Box 13498, St. Louis, MO 63138.

**13-14** LOUISVILLE, KY. Best Western Mid-Town Inn, Brook & Liberty Sts. 2nd Annual Summer Coin Show presented by the Falls Cities Coin Club. Delbert Schwartz, 1127 Greenaway Pl., New Albany, IN 47150.

## SEPTEMBER

**4** ROCKFORD, IL. Rockford Motor Inn Hotel, 7550 E. State St. 64th Semi-Annual Coin Show conducted by the Rockford Area Coin Club. Ralph Winquist, 1004 "C" St., Rockford, IL 61108.

**17-18** LENEXA, KS. Lenexa Community Center, Pflumm Rd. & Santa Fe Trail Dr. 20th Annual Coin Show held by the Johnson County Numismatic Society. Joe Scarlett, 12612 W. 104 Ter., Overland Park, KS 66215.

**23-25** MILWAUKEE, WI. Milwaukee Exposition & Convention Center & Arena (MECCA), 4th & Kilbourn Ave. 54th Annual Coin Show hosted by the Milwaukee Numismatic Society. Leo Neidinger, 3385 Hidden Hills Dr., Brookfield, WI 53008.

**25** ALBION, MI. National Guard Armory, 1023 N. Clark St. (east city limits, off M-99 & I-94 B.L.). 27th Annual Coin Show of the Albion Coin Club. Frank Passic, P.O. Box 131, Albion, MI 49224.

**30-OCTOBER 2** IOWA CITY, IA. Holiday Inn-Downtown, 210 S. Du-

buque. Iowa Numismatic Association 50th Anniversary Convention co-hosted by the Old Capitol Coin Club and the Cedar Rapids Coin Club. John Boland, P.O. Box 1751, Cedar Rapids, IA 52406.

## OCTOBER

**1-2** PLAINVILLE, KS. Heritage Hall (one mile north of four-way stoplight on 183, Junction 18). Plainville Coin, Gun & Hobby Show sponsored by the Plainville Coin and Hobby Club. Roger Kriley, 206 W. Mill St., Plainville, KS 67663.

**7-9** ROSEMONT, IL. O'Hare Ramada Inn. Illinois Numismatic Association Coin Show. Steven Vesely, P.O. Box 369, New Lenox, IL 60451.

**8-9** COLUMBIA, MO. Best Western Columbia Inn, I-70 & Hwy. 63 S. Annual

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Coin Show of the Columbia Coin Club, Richard Brobst, P.O. Box 7293, Columbia, MO 65205.

**8-9** NEW PHILADELPHIA, OH. Econo-Lodge Motel, 131 Bluebell Dr. S.W. (Exit 81, I-77). 29th Annual Coin Show presented by the Tuscarawas County Coin Club. TCCC, Box 83, New Philadelphia, OH 44663.

**14-16** LOUISVILLE, KY. Holiday Inn Downtown, 120 W. Broadway. Kentucky State Numismatic Association 28th Annual Coin Show hosted by the Louisville Coin Club. Harry Tileston, P.O. Box 43744, Louisville, KY 40243-0744.

**15-16** BLOOMINGTON, MN. Thunderbird Motel, I-494 & 24th Ave. 26th Annual Coin & Currency Show conducted by the Minnesota Organization

of Numismatists. Richard Vidlund, P.O. Box 32194, Fridley, MN 55432.

**15-16** FAIRVIEW HEIGHTS, IL. Ramada Inn, I-64 & Hwy. 159. 9th Annual Fall Coin Show of the St. Clair Numismatic Society. Otis Miller, c/o SCNS, 114 E. "A" St., Belleville, IL 62221.

**16** BATTLE CREEK, MI. Stouffer Hotel, 50 Capital Ave. S.W. Battle Creek Coin Show presented by the Battle Creek Coin Club. Albert Bobrofsky, P.O. Box 1157, Battle Creek, MI 49015.

**22-23** OMAHA, NE. Holiday Inn Central, 72nd exit, I-80. 29th Annual Coin Show held by the Omaha Coin Club. Ralph Reeves, 1027 S. 90th St., Omaha, NE 68114.

**23** ROCHESTER, MN. Hoffman House, 1517 16th St. S.W. Annual South-

ern Minnesota Coin & Stamp Show sponsored by the Rochester Area Coin Club. Jerry Swanson, P.O. Box 565, Rochester, MN 55903.

## WEST

## JULY

**9-10** MISSION VALLEY, CA. Scottish Rite Memorial Center. 31st Annual Coinarama hosted by the San Diego County Inter-Club Numismatic Council. Kay Lenker, P.O. Box 6909, San Diego, CA 92106.

**10** SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Scottsdale Monthly Coin Bourse sponsored by the Camelback Collectibles Club. Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060.

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**30-31** SANTA BARBARA, CA. Miramar Hotel Convention Center, U.S. Hwy. 101 at San Ysidro Rd. 30th Annual Coin Show hosted by the Santa Barbara Coin Club. Ronald J. Gillio, 1013 State St., Santa Barbara, CA 93101.

## AUGUST

**14** SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Scottsdale Monthly Coin Bourse conducted by the Camelback Collectibles Club. Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060.

## SEPTEMBER

**2-4** ALBUQUERQUE, NM. Hilton Hotel, 1901 University Blvd. N.E. 9th Annual Coin Show held by the New Mexico Coin Dealers Association. John Adrian, Box 5571, Albuquerque, NM 87185.

**11** SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Scottsdale Monthly Coin Bourse hosted by the Camelback Collectibles Club. Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060.

**14-18** SAN FRANCISCO, CA. Cathedral Hill Hotel, Van Ness Ave. & Geary St. Annual Convention of the Northern California Numismatic Association. Robert Mish, P.O. Box 937, Menlo Park, CA 94026.

**24-25** SEDONA, AZ. Sedona Elks Lodge, Airport Rd. Sedona Coin & Collectibles Show presented by the Camelback Collectibles Club. Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060.

## OCTOBER

**8-9** SACRAMENTO, CA. Cal Expo (state fairgrounds, off Business 80). "Coin-

O-Rama" held by the Sacramento Valley Coin Club. David Showers, c/o SVCC, P.O. Box 160122, Sacramento, CA 95816.

**15-16** RICHLAND, WA. Shilo-Rivershore Inn, 50 Comstock St. 28th Annual Coin Show sponsored by the Tri City Coin Club. Gloria Sachse, 5512 W. 4th Ave., Kennewick, WA 99336.

**16** SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82 St. Scottsdale Monthly Coin Bourse hosted by the Camelback Collectibles Club. Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060.

## FOREIGN

## JULY

**19-23** CHARLOTTETOWN, PRINCE EDWARD ISLAND, CANA-



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DA. Prince Edward Hotel. Canadian Numismatic Convention presented by the Canadian Numismatic Association. Brian MacKenzie, c/o PEINA, P.O. Box 2921, Charlottetown, Prince Edward Island C1A 8C5, Canada.

## OCTOBER

**15-16** VICTORIA, BRITISH COLUMBIA, CANADA. Ramada Inn, Blanshard Ballroom, 3020 Blanshard St. 3rd Annual Coin Show of the Victoria Numismatic Society. Stephen Oatway, P.O. Box 1601, Victoria, British Columbia V8X 2W7, Canada.

**16** HEIDELBERG, WEST GERMANY. Grade School in Patrick Henry Village, Autobahn Exit Schwetzingen. Coin Show sponsored by the Heidelberg Coin and Stamp Club. Harley G. Miller, Im Kreuz 18, 6927 Wollenberg, West Germany.

## ANA EVENTS

## JULY

**20-24** CINCINNATI, OH. Cincinnati Convention Center/Clarion Hotel. 97th Anniversary Convention. Bruce Stowe, General Chairman, 9093 Cherry Blossom Ln., Cincinnati, OH 45231. Auction by Heritage Numismatic Auctions, Inc., Heritage Bldg., 311 Market St., Dallas, TX 75202.

## MARCH 1989

**3-5** COLORADO SPRINGS, CO. Broadmoor International Center/Broadmoor Hotel. 11th Midwinter Convention. Auction by Mid-American Rare Coin Auctions, Inc., 1707 Nicholasville Rd., Lexington, KY 40503. General chairman to be announced.

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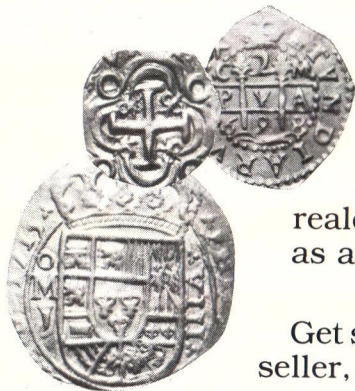
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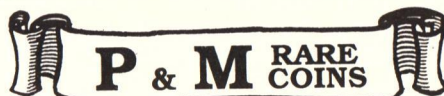
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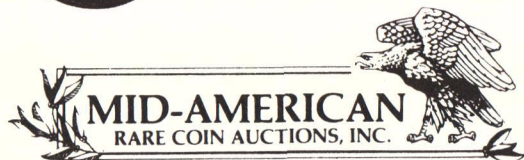


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NEW ISSUE FROM

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PIEFORT;  
MINTAGE:  
38 PIECES;  
ONLY \$75.00

On the 128th anniversary of the founding of the Kingdom of Araucania-Patagonia (Reino del Mapu), to commemorate the 110th anniversary of the death of its founder, H.M. Orelie-Antoine 1st, the Head of the Royal House of Araucania-Patagonia, H.E. Prince Philip, has authorized the issue of a proof-like 100 pesos dated 1988. The reverse of this crown-size coin (38.25mm.) is based on the reverse of the extremely rare 1874 1 peso, while the obverse depicts a portrait of H.E. Prince Philip, the sixth sovereign of the Kingdom of Araucania-Patagonia.

This coin, minted in nickel-silver with a weight of 21.5 grams and a mintage of only 2,000 pieces, is available for only \$9.50 (postpaid), or in a lot of 10 coins for only \$65.00 (postpaid)—a savings of more than 30%.

A silver Piefort version of the above coin was also minted. Of proof-like quality, this coin has a weight of two full Troy ounces of silver. But it is not only a superb and MASSIVE silver coin, it is also extremely rare with a total and final mintage of only 38 pieces to mark the 38th anniversary of the succession of H.E. Prince Philip. It is also of interest to note that out of this extremely low mintage, only a fraction is available to the collectors and numismatists of the world. On a strictly first come, first served basis, we offer this MASSIVE and RARE silver coin for only \$75.00 (postpaid).

Since the foundation of the Kingdom, Araucania-Patagonia has issued several coins in base metals and silver. Some, like the 1874 2 centavos and 1 peso, are listed in the new "Unusual World Coins" catalog of Colin R. Bruce (published by Krause Publications) and in "Monnaies Coloniales Françaises" of Gadoury and Cousin (published in Monaco), while some are so rare that they are actually known only to a few specialists in Europe and South America. And new discoveries were recently made and will be listed in future editions of various catalogs. But all of them are extremely rare and valuable. They are eagerly sought after by collectors and numismatists around the world; whenever one appears on the market, you can be sure that it will disappear very fast . . .

Order NOW while it is still possible to add this issue to your collection at the low original issue price. Your complete satisfaction is an absolute must with a full 30-day return privilege. Money orders and cashier's checks get immediate service; personal checks are accepted but must clear before shipment. Visa, MasterCard, American Express, Diners Club and Carte Blanche credit cards are accepted (with your phone number). It is our 15th year at the service of the collectors and numismatists of the world.

**IMPORTANT NOTE:** We are buying, or trading if you wish, all coins and medals of the Kingdom of Araucania-Patagonia; please contact us for our prompt and top offers. All types and varieties are of interest to us. Any book, article or information (in any language) on the numismatics of Araucania-Patagonia are also of great interest to us. The results of these researches will be published in booklet form and credit to the contributors will be fully acknowledged. If you have any coins of Araucania-Patagonia, or any information on its coins, please contact us.



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☐ Please send me the following coins:

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( ) TEN Araucania-Patagonia 1988 100 Pesos Nickel-Silver Proof-like at \$65.00 (postpaid);

( ) ONE Araucania-Patagonia 1988 100 Pesos Two Troy Ounces Silver Piefort at \$75.00 (postpaid).

☐ Please keep me informed, without obligation, of the availability of Araucania-Patagonia coins.

☐ Enclosed is my check or money order for payment in full.

☐ Please charge to my credit card: ( ) Visa, ( ) MasterCard, ( ) American Express, ( ) Diners Club, ( ) Carte Blanche, Acct. # \_\_\_\_\_ Exp. \_\_\_\_\_

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**HALF CENTS:** 1793 to 1797, VG to EF or better; 1800-1857, VF to AU; also want PCGS or NGC AU-55 to MS-63.

**LARGE CENTS:** Selected early issues; 1808-1814, VF to MS-60; 1816-1839, VF to MS-60, also PCGS or NGC AU-58 to MS-63; 1840-1857, EF to MS-60.

**SMALL CENTS:** FE and Indian cents up to 1878, AU to MS-65; Indian cents 1879-1909, AU to MS; Lincoln cents, branch mint issues 1909-1926, PCGS or NGC MS-60 to MS-65.

**NICKEL THREE-CENT PIECES:** These dates EF and AU: 1879, 1880, 1882-1888.

**NICKEL FIVE-CENT PIECES:** PCGS or NGC only: Shield type AU to MS-63; Liberty type 1883 with CENTS to 1889, AU-50 to MS-63; Buffalo, Denver and San Francisco issues, good strikes, 1913-1927, MS-60 to MS-64.

**HALF Dimes:** 1794-1797, G to F; 1837 No Stars, VF-20 to MS-60; 1839-1873, scarce and rare dates and mintmarks, EF-40 to MS-60.

**Dimes:** 1796-1797, G to F; 1809-1828, scarcer issues, VF-20 to AU-50; Liberty Seated: 1837 No Stars, VF-20 to MS-60; 1838-1891, scarce mintmark issues, EF-40 to MS-60; 1873-1874 Arrows, VF-20 to MS-60; Barber: All issues 1892-1899 plus scarce later mintmarks, EF to MS-60; Mercury: 1916-1939, PCGS and NGC MS-60 to 63; 1942 overdates in all grades.

**QUARTERS:** 1796, Abt. G to VG; 1815-1828, VF to EF; Liberty Seated: 1838-1891 all issues, VF-20 to AU-55; scarce mintmarks, VF-20 to MS-63; 1873-1874 Arrows, VF to MS-60; 1879-1890, F-12 to AU-55; Barber: All issues 1892-1899 plus scarce later mintmarks, EF to MS-60; Standing Liberty: ALL issues 1916-1930, VF-20 to MS-60; plus MS-60 to MS-64 PCGS and NGC; Washington, original bank-wrapped rolls pre-1950, singles 1932-1950, MS-65 PCGS or NGC.

**HALF DOLLARS:** 1794-1795, G to F; 1796-1797, Abt. G to VG; 1807-1820, EF-40 to AU-58; 1821-1836 overdates, EF-40 to AU-58; Liberty Seated 1839-1891 scarce mintmark issues, VF to MS-60, 1873-1874 Arrows, VF to AU, 1879-1889, F to AU; Barber: VF-20 to AU-50; Liberty Walking: 1916-1929, Phila. issues, EF to MS-63, branch mints, Fine to MS-60, good strikes; 1934-1940, PCGS or NGC MS-60 to 64; 1941 to 1947, branch mints, good strikes, PCGS or NGC MS-60 to MS-65; Franklins: Any MS-65 PCGS or NGC.

**SILVER DOLLARS:** Liberty Seated: 1850-1869, EF to MS-63, 1840-1873 key issues, EF to MS-63; Morgan dollars: Any PCGS or NGC issues, MS-60 to MS-64, with "bid" prices from \$100 to \$1,000, plus selected rarer issues; same for Peace dollars.

**TRADE DOLLARS:** Nice Proofs; Carson City issues, MS-60 or better.

**GOLD COINS:** All Charlotte and Dahlonega issues, EF to MS-60; any Charlotte or Dahlonega gold, MS-60 or better; \$2½ 1796-1839; \$5 rare issues from the 1820s and 1830s; Carson City \$20, EF or better; PCGS or NGC rare dates and mintmarks of \$10 and \$20 1907-1933, MS-63, MS-64, MS-65.

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## Club Activities

*This column provides a forum for ANA member clubs to share their ideas and news of club-related activities with other groups. Send your brief reports to Club News Editor, THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.*

*Santa Barbara Coin Club (C-29611)*

### Show Targets Collector-Oriented Material

Ronald J. Gillio, chairman for the Santa Barbara Coin Club's 30th Annual Coin and Collectibles Show and Sale, announced that he expects material offered for sale at the show to match the trend of increased collector interest in better date, scarce, and original numismatic pieces. The event

is scheduled for July 30 and 31 at the Miramar Hotel Convention Center, located off Highway 101 at San Ysidro Road at the southern end of Santa Barbara, California.

Approximately 50 dealers in U.S., foreign and ancient coins as well as stamps, books and supplies will be in attendance. The bourse will be open to the public from 10 a.m. to 7 p.m. on Saturday, July 30, and from 10 a.m. to 4 p.m. on Sunday, July 31. Door-prize drawings will be held hourly; admission and parking are free.

*Newport County Coin Club (LC-16)*

### Silver Anniversary Marked

Newport County Coin Club, chartered by the State of Rhode Island in 1962, is offering wooden dollars to note its 25th year. The woods are priced at 25 cents each, plus a self-

addressed, stamped envelope. Previous years' issues also can be purchased for the same price. Send requests to Newport County Coin Club, Main P.O. Box 3, Newport, RI 02840. When ordering more than two woods, please enclose a larger envelope and additional return postage.

*Monroe Coin Club (C-50497)*

### Battle of the River Raisin Remembered

Michigan's Monroe Coin Club has fashioned a "triple commemorative" from a United States \$2 bill and two U.S. postage stamps to honor the 150th year of Michigan's statehood, the 175th anniversary of the Battle of the River Raisin, and the 200th birthday of the City of Monroe. A 22-cent postage stamp noting Michigan's statehood and a 3-cent stamp featuring

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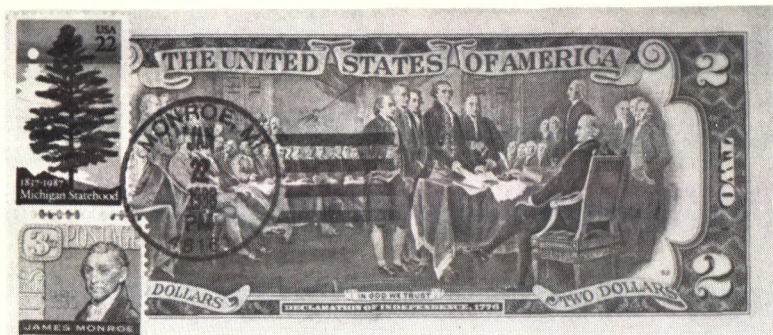
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The Monroe Coin Club paid tribute to the anniversaries of the City of Monroe, the State of Michigan, and the Battle of the River Raisin with a stamped \$2 bill.

James Monroe are affixed to the back of a crisp \$2 bill, and all three are postmarked by the U.S. post office in Monroe.

Each commemorative bill, presented in a clear plastic currency holder, is accompanied by a brief history of Monroe and the Battle of the River Raisin.

This massacre of Americans by the British and Indians, which occurred in what is now Monroe, was one of the most significant incidents of the War of 1812, and "remember the Raisin" became the American war cry. The City of Monroe also claims fame as the home of Dr. George F. Heath, founder

of the American Numismatic Association and *The Numismatist*, as well as other notable citizens, including General George Custer and Pulitzer Prize-winning novelist Vern Sneider.

The MCC was established in 1962 and holds 10 meetings per year. A typical gathering consists of a presentation, a coin auction or bourse, and discussion of club business and projects. Information about the Monroe Coin Club and its commemorative \$2 bill (priced at \$5.25, postpaid) can be obtained from the club, 120 Ruff Dr., Monroe, MI 48161.

*Oceanside Carlsbad Coin Club (C-59923)*

### Secretary Elected for Twenty-Third Year

In January 52 members and guests of California's Oceanside Carlsbad Coin Club met for a buffet dinner and to



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install officers for 1988. Dorothy Baber, president of the California State Numismatic Association, officiated at the event.

Although he has served the club in many other capacities in the past, Howard "Pappy" Young was seated as president for the first time. Young's wife, Betty, was named secretary for the twenty-third time in the club's 33-year history. Bill Fell was elected first vice president and program chairman; Larry Hicks will fill the dual role of second vice president and auction chairman; Doug Hasselo, third vice president and auctioneer; and Matt Kokoszka, treasurer.

The OCCC meets at 7:30 p.m. on the second Friday of each month at Garrison School, 333 Garrison Drive in Oceanside. Visitors are welcome to attend meetings, which feature educa-

tional programs and auctions.

For more information about the Oceanside Carlsbad Coin Club, write to the club at 2307 Dunstan Road, Oceanside, CA 92054.

#### *Port City Coin Club (C-9098)* **"Lucky" Woods Available**

Iowa's Port City Coin Club conducted its Golden Anniversary Coin Show on March 20 at the Holiday Inn in Muscatine. Nine dealers manned 16 bourse tables, and visitors tallied 167.

Non-competitive exhibits featured complete sets of Franklin half dollars and Peace dollars and an interesting array of early-date paper money, including samples of notes issued by banks in Muscatine. U.S. proof sets and a \$5 gold piece were awarded as door prizes.

The PCCC issued wooden dollars

painted gold to commemorate the 50th anniversary of the club, priced at three for \$1. Also available for purchase are yellow pin-back buttons at \$1 each. Send orders, accompanied by a self-addressed, stamped envelope, to Phil Warren, Box 895, Muscatine, IA 52761.

#### *Great Eastern Numismatic Association (LC-21)*

#### **Medallic "Process" Sets Offered**

In honor of its 25th anniversary in 1987, the Great Eastern Numismatic Association issued a commemorative medal, designed by Frank Gasparro, former chief engraver of the U.S. Mint, which portrays on one side an eagle above Philadelphia's Independence Hall and the first Mint. The other side depicts a free-flowing winged Liberty, conceived by Joseph Dinardo.



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A winged Liberty and an American eagle note the Great Eastern Numismatic Association's 25th birthday on this commemorative medal.

The medal is available for purchase in bronze for \$7.50 (mintage 100); as a set of two, one struck in bronze, the other .999 fine silver, for \$35 (mintage 50); or as a two-medal set, one produced in bronze, one in copper, for

\$17 (mintage 15).

In addition, 10 sets each of bronze and silver "process" sets were struck. A process set demonstrates the steps involved in medal production and includes a blank planchet, a piece that has

been struck once, a second-strike sample, a sandblasted specimen and an oxidized example. A bronze process set (not including a finished bronze piece) is priced at \$30; the copper process set (without finished copper medal) is \$35.

To order the Great Eastern Numismatic Association 25th anniversary medals and sets, send remittance to James K. Brandt, P.O. Box 787P, Pearl River, NY 10965. Make checks payable to GENA and, when ordering more than one medal, include \$2 for postage.

*Tampa Coin Club (C-22000)*

### **New Hotel Site Permits Larger Show**

Tampa Coin Club's 1988 Coin Show will be held on August 27 through 29 at the Holiday Inn/Tampa International Airport Hotel at 4500 West Cypress Street, Tampa, Florida. The ho-

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tel, a new location for TCC's annual coin show, will allow space for 100 bourse tables, lending the show a "national" flavor. Selected not only for its spacious ballroom facility, the hotel offers easy access to the airport, restaurants, shopping and entertainment.

More information about the Tampa Coin Club's show, which will feature coins, paper money, gems and jewelry, can be obtained from Al Musgrove, 509 Fairfax Lane, Apollo Beach, FL 33570.

*Royal Oak Coin Club (C-22910)*

### **700th Meeting Observed**

On Monday, February 1, approximately 30 members of Michigan's Royal Oak Coin Club gathered to celebrate the organization's 700th meeting since its founding in 1954. The club will celebrate its 35th anniversary

next year.

The ROCC meets on the first and third Monday of each month at 7 p.m. at the Royal Oak Public Library in Royal Oak. Those interested in learning more about the Royal Oak Coin Club should write to Joseph Binno, President, P.O. Box 445, Royal Oak, MI 48068.

### **Membership Report**

*The following applications for membership, representing membership numbers 138115, 138116, 138810, 140269 through 140517, LM-4180 through LM-4184 inclusive, and LC-31 were received before April 21, 1988. Unless accompanied by one of the following codes—A (Associate), J (Junior), LM (Life Member), CLM (Converted to Life Membership)—all applications are for Regular*

*Membership. Absence of a state heading indicates that no applications were received from that state. Proposers are noted following the applicant's name and code; if no proposers are listed, the applicant was sponsored by a member of ANA headquarters staff.*

*Upon receipt of their application, admission fee and dues, the individuals listed below are deemed members of the Association, with all rights and privileges other than the right to vote. If written objection to the admission of an applicant is received by the Executive Director within 30 days of this publication, the Executive Director shall notify the applicant of such objection, requesting a reply within 20 days after the applicant's receipt or rejection of the notice. After the expiration of this 20-day period, the Executive Director shall present the written objection, along with the applicant's response, if any, and all other avail-*



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able information relating thereto, to the Board of Governors for a determination as to whether or not to revoke the applicant's membership. In the event that such membership is revoked, the admission fee and dues shall be refunded. If membership is not revoked or if the objection is not upheld, the applicant's membership will remain in effect, and the applicant shall have the right to vote.

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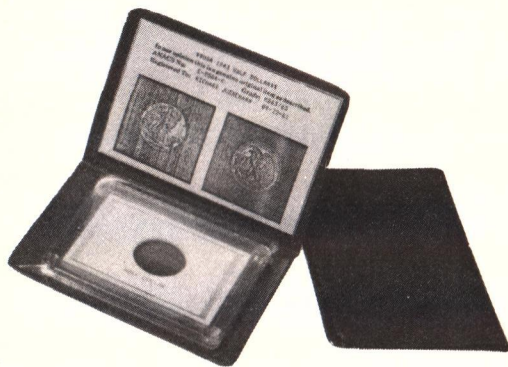
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## DECEASED

R 93555 Frank Aranda, Los Angeles, CA  
R 10548 Frederick R. Baker, Delaware, OH  
LM 1029 Freeman L. Craig Sr., San Antonio, TX  
R 37138 Ted Dash, Reno, NV  
R 45124 George A. Dickinson, Dobbs Ferry, NY  
R 30734 Alga Hall, Pico Rivera, CA  
R 19253 Arthur W. Kachur, Sheboygan Falls, WI  
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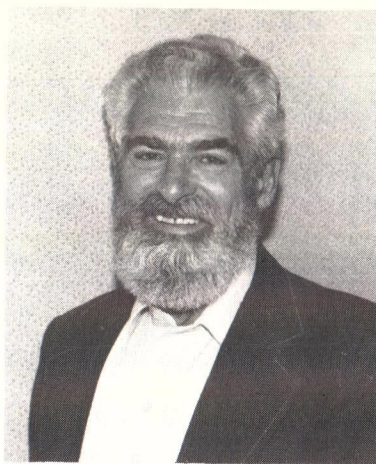
## Obituaries

### ELLIOTT L. GOLDBERG—LM 3200

Elliott L. Goldberg, 59, died of a heart attack on March 31 at a hospital near his home in Dedham, Massachusetts.

Employed as a sheet metal worker, Goldberg was very active in numismatics in the New England area. He was executive secretary of the New England Numismatic Association (NENA) at the time of his death, having served the organization for 25 years. He worked on numerous NENA convention committees, and at the 42nd NENA convention in Worcester, Massachusetts, in 1986, Goldberg was presented with Krause Publications' Numismatic Ambassador Award.

A long-time member of the ANA, Goldberg served on the National Coin Week and Headquarters Building Fund



**Elliott L. Goldberg**

Committees. He was named co-chairman of the ANA's 82nd anniversary convention in Boston in 1973 and general chairman for the 91st anniversary convention in 1982, also held in Bos-

ton. He received the ANA's Good Fellowship Award in 1982 and his 25-year membership award in 1987.

Goldberg's collecting specialty was exonumia, particularly tokens, medals and woods. He held membership in the Token and Medal Society, American Vecturist Association and International Order of Wooden Money Collectors. He was past president of the Collectors Club of Boston, Boston Numismatic Society, Currency Club of New England and the Canadian Club of New England.

Non-numismatic organizations with which Goldberg was affiliated include the Hammett Masonic Lodge of Boston, Sheet Metal Workers Local 17 and Temple Hillel-B'nai Torah.

Goldberg is survived by his wife, Carol; his mother, Martha Davis; two daughters, Diane Shulman of Dan-

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vers, Massachusetts, and Amy Rohtstein of Stoughton, Massachusetts; two brothers, Frederick of New Brunswick, New Jersey, and Alan of Delmar, New York; and four granddaughters.

#### HERBERT J. ERLANGER—ANA 7786

Herbert J. Erlanger, authority on Nuremberg numismatics, died at his home in New York City, on February 29, at 82 years of age.

An attorney by profession, Erlanger specialized in negotiating worldwide distribution contracts and marketing for American motion-picture companies. He received his law degree from the University of Munich and later successfully represented Warner Brothers in a case against UFA, at the time the largest motion-picture company in Germany. Before retiring in 1972, he

set legal precedents in the field.

Erlanger's particular collecting interest was numismatics of the City of Nuremberg, Germany, where he was born. He published research on the subject, including a series for the journal of the American Numismatic Society, of which he was a Fellow, that explored counterstamping of 16th- and 17th-century coins by the Franconian Circle, monetary circulation patterns and trade movements. He also published art history research about Albrecht Dürer.

In 1973 he delivered a presentation entitled "The Imperial Mint in Nuremberg" at the International Numismatic Congress hosted by the ANS and the Smithsonian Institution, which resulted in his book, *Die Reichsmünzstätte in Nürnberg*. He also authored the two-volume *Nürnberger Medaillen, 1806-*

1981, which was sponsored by the German National Museum. The City of Nuremberg honored Erlanger in 1982 for his work.

#### TED DASH—ANA 37138

Ted Dash, a resident of Reno, Nevada, died March 26 at Washoe Medical Center. He was 59 years old.

Dash graduated from the University of Nevada and was a Korean War veteran and a 25-year member of the Reno BPOE. A charter member of the Reno Coin Club, Dash received his 25-year membership award from the ANA in 1985.

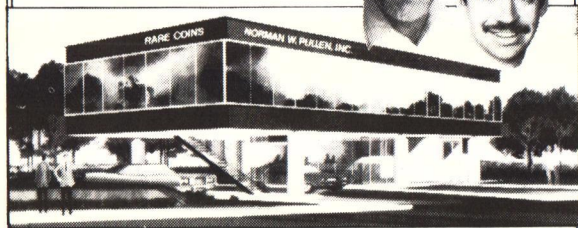
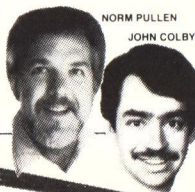
The April 1988 issue of the *Reno Coin Club Newsletter* states that Dash, though ill, continued to attend some RCC meetings, and that his friendliness and dry wit will be missed. •

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# Bogus 1877 and 1908-S Indian Head Cents

**D**ISCUSSIONS OF THE so-called "Bay Area" counterfeits have been published in previous Certification Service columns as new specimens have come to light (see "1909-S Cent Another in the Bay Area Counterfeit Series," May 1988, pp. 929-30). This month's remarks regard two additional counterfeits of the same origin that recently have been examined: 1877 and 1908-S Indian Head cents.

The Bay Area pieces were, no doubt, manufactured by the same individual or individuals, using the same method. Because these coins all have the same look, reports on diagnostics of the Bay Area counterfeits may seem repetitious. But, other than their general appear-

ance—well-struck, with acceptable luster and even, chocolate-brown color—minimal diagnostics are available on the



Bay Area counterfeits.

As for the spurious 1877 Indian Head cents, their identifying characteristics are more apparent on the obverse. A raised "pimple" of metal can be seen near the Indian's ear, while a depression can be found in the field adjacent to the bottom feather of the headdress.



This 1877 Indian Head cent appears to be another in a series of "Bay Area" counterfeits.

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1877 counterfeit cent: a raised "pimple" of metal is detectable near the Indian's ear.



1877 counterfeit cent: a depression is found in the field adjacent to the bottom feather of the headdress.

The two most obvious diagnostics on the 1908-S Indian Head cent are a rim "ding" at 12 o'clock on the obverse and a wire rim from 12 to 2 o'clock on the reverse.

If you have any questions about these sophisticated pieces, please contact the ANA Certification Service, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.—MS •



With its acceptable luster and even, chocolate-brown color, this 1908-S "Bay Area" counterfeit cent is deceptive.

## ANACS Calendar of Events

### SEPTEMBER

**9-11 SAN DIEGO, CA.** Town & Country Hotel. ANA Seminars on U.S. Coin Grading. Judy Padgett, Seminar Coordinator, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279.

**29-OCTOBER 2 LONG BEACH, CA.** Long Beach Convention Center. ANACS booth, Long Beach Numismatic & Philatelic Exposition. Teresa Darling, 112 E. Broadway, Long Beach, CA 90802.

### OCTOBER

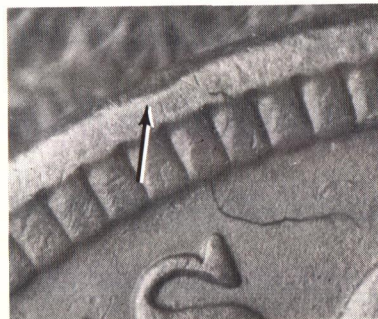
**6-9 ROSEMONT, IL.** O'Hare Ramada Inn. Grading and authentication seminars and ANACS booth, Illinois Numismatic Association Coin Show. Steven J. Vesely, P.O. Box 369, New Lenox, IL 60451.

**8-9 SACRAMENTO, CA.** California Expo (state fairgrounds). Grading and authentication seminars and ANACS booth, Sacramento Valley Coin Club "Coin-O-Rama." David Showers, c/o SVCC, P.O. Box 160122, Sacramento, CA 95816.

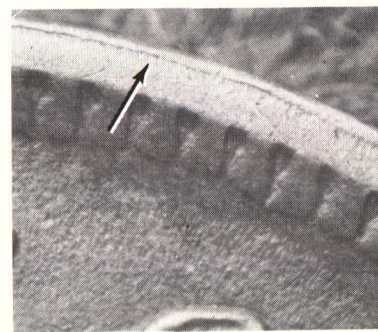
**14-16 WASHINGTON, DC.** Washington Marriott Hotel. ANA Seminars on U.S. Coin Grading. Judy Padgett, Seminar Coordinator, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279.

### NOVEMBER

**7-9 ST. LOUIS, MO.** Sheraton St. Louis Hotel. ANA Seminars on U.S. Coin Grading. Judy Padgett, Seminar Coordinator, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279.



1908-S counterfeit cent: a rim ding on the obverse is apparent at 12 o'clock.



1908-S counterfeit cent: from 12 to 2 o'clock on the reverse, the rim has a wire edge.



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8x10 obv./rev.	18.00	18.00	18.00	18.00	18.00

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For information on other custom photographic services, please contact the ANA Photography Department at the address and phone number listed below.

For additional forms or information contact:

**ANACS, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279 • Phone (719) 632-2646**



# REQUEST FOR ANACS CERTIFICATION

*You must use a separate form for each item. Please send coins in easy access holders.*

Name \_\_\_\_\_  
(Print or type) (Last) (First)

Address \_\_\_\_\_ Phone ( ) \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Issue Certificate to: \_\_\_\_\_  
(Indicate personal name or company trade name)

## SERVICE REQUESTED:

- ☐ Authentication only   ☐ Authentication and Grading  
☐ Grading of a coin previously authenticated by ANACS\*  
☐ Reexamination\*   ☐ Transfer\*  
☐ Custom photographic service (enclose instructions).

**\*Original ANACS certificate MUST be enclosed**

Issuing Country \_\_\_\_\_

Date of item \_\_\_\_\_ Mint Mark \_\_\_\_\_

Denomination \_\_\_\_\_ Variety \_\_\_\_\_

Owner's Valuation \$ \_\_\_\_\_ Coins will be valued at \$100 if no valuation is provided.

Comments/Instructions \_\_\_\_\_

I understand and acknowledge that any opinion rendered by the ANA Certification Service on the authentication or condition of the item submitted herewith represents a considered judgment by the examiners employed by the ANA. Authentication does NOT, however, constitute a guarantee that the item is genuine, and neither authentication nor grading by ANACS guarantees that others will not reach a different conclusion. The item will be examined with nondestructive testing techniques available to the Service and will be judged by examiners based upon information available to them, but no warranties are expressed or implied from any opinion rendered in consequence of this application. Permission is granted for ANACS to photograph and use information gained from this piece for educational purposes.

DATE \_\_\_\_\_ SIGNATURE \_\_\_\_\_

- ☐ Send additional ANACS forms.   ☐ Send information on ANA membership.

DO NOT WRITE IN THIS SECTION

P.O. # \_\_\_\_\_

BALANCE DUE \$ \_\_\_\_\_

REFUND DUE \$ \_\_\_\_\_

DATE RETURNED \_\_\_\_\_

REG. NO. \_\_\_\_\_

## FEES PER ITEM

*(See reverse for fee schedule)*

Authentication fee \$ \_\_\_\_\_

Grading fee \_\_\_\_\_

Transfer fee \_\_\_\_\_

Reexamination fee \_\_\_\_\_

Insurance fee  
 (may be grouped) \_\_\_\_\_

TOTAL \$ \_\_\_\_\_

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Space	One	Per Month On Contract*		
	Month	3 mo.	6 mo.	12 mo.
Display / Classified	\$ 48.00	\$ 46.00	\$ 43.00	\$ 41.00
One-quarter page	75.00	71.00	67.00	64.00
One-half page	146.00	139.00	131.00	124.00
Full page	276.00	262.00	248.00	235.00

*The Numismatist is a controlled circulation, 7 3/8" x 9 1/4" size magazine published 12 times per year and distributed to all ANA members as part of their membership.*

## PREFERRED POSITIONS:

Up-front editorial positions are available at additional cost. Please contact the Advertising Manager for details.

**CIRCULATION:** 34,000.

## CONTRACTS AND DISCOUNTED RATES:

Available for three, six and twelve consecutive month periods, at 5, 10 and 15 percent discounts respectively when contract requirements are fulfilled. Cancelled contracts will be rebilled at the next applicable rate.

## REMITTANCES:

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## REFERENCES:

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## DEADLINE:

Copy must be received by the 20th of the month, six weeks preceding the month of publication, to ensure insertion in the next issue. All advertising copy must be typed. Ad copy may be changed each issue but if new copy is not received from contract advertisers by the 20th of the month, six weeks preceding the month of publication, the previous month's ad will be repeated unchanged.

## AD COPY:

Ad copy must be typed legibly and double spaced on

separate sheets of paper and never included in the body of a letter or transmittal. New ad copy or changes cannot be accepted over the telephone. Trade names may be used, but the name of the responsible officer / ANA member of the firm must also appear.

There will be an extra charge for heavy typesetting. Proofs are not provided prior to publication.

## POSITION:

Page position may be requested but cannot be guaranteed.

## ADVERTISING RESTRICTIONS:

No ads accepted from minors unless accompanied by a statement of financial responsibility signed by parent or adult guardian. Because of advance deadlines, prices stated in many ads may be subject to change.

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Full page dimensions are 6 5/16 x 8 1/16 inches; half page dimensions are 6 5/16 x 3 15/16 inches; quarter page dimensions are 3 x 3 15/16 inches; display / classified dimensions are 2 x 1 3/4 inches.

## ILLUSTRATIONS:

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The advertising department has on file the names and addresses of all advertisers. Any complaints or requests for information regarding advertisers should be referred to the advertising department.

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ANA 788

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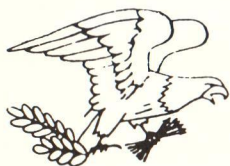
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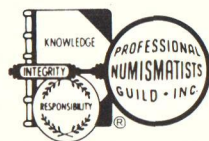
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# Wizards, Hackers and Burglars

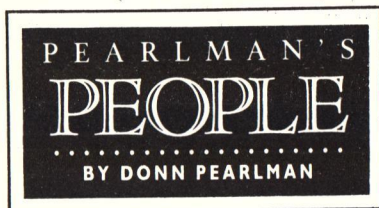
**H**AVE YOU NOTICED a computer at your neighborhood coin shop? Many dealers now use them to keep track of inventory, marketplace price changes and auction bids, and to put together price lists, catalogs and newsletters. There even are special computer software programs that help collectors keep track of their holdings and their values with just a few taps on the keyboard.

This column is written on a computer; this magazine is composed with one, too. And, that brings us to a few more of "Pearlman's (Computerized) People."

.....

A TEENAGE COMPUTER wizard from Munich, West Germany, was arrested when he arrived in Paris, France, to take part in a computer security conference in March. Steffen Wernery, only 19 years old, is a "hacker," an expert who can break into someone else's computer using telephone lines. By letting his fingers do the walking, he reportedly was able to penetrate what previously had been one

of the world's most secure computer systems, Digital Equipment Corporation's VAX system.



Wernery is a member of a Hamburg-based hackers' group, the Chaos Computer Club, whose accomplishments include breaking into more than 100 systems around the world, among them NASA. So, the next time you track the value of your coin collection using your home or office computer, and you are distressed to see prices plunging, just blame a couple of "high-tech" teenage vandals.

.....

WHEN BRUSSELS, BELGIUM, police visited the home of 35-year-old Wilfried Nusken to question him about recent burglaries, they found all the evidence they needed. Nusken had stolen a computer, then used it to make detailed lists of dates and locations of about 60 burglaries he committed—and all the items he stole.

.....

PAUSING FOR AN average of only 5 minutes per hour, U.S. Navy Chief Petty Officer Richard C. King of Pensacola, Florida, recently rolled a bowling ball down an alley for 312 hours. That's 13 days and, apparently, a new bowling-endurance record. His hands and feet were swollen, blistered and bloodied in this harrowing fund-raising event, which lasted 2,863 games.

Dealer Jeffrey Bernberg of Chicago's Rare Coin Company of America also

is an avid bowler. Informed sources indicate that he even brought along two of his bowling balls to London, England, for a coin show. That must be an endurance record, too.

.....

CUSTOMS OFFICIALS AT the Dacca, Bangladesh, airport arrested nine smugglers from Nepal who were headed to Hong Kong with \$200,000 worth of gold hidden in specially designed fruit cans. They also were accused of concealing \$300,000 worth of U.S. currency in plastic bags in their stomachs.

The news story I read briefly indicated that customs officers "forced" the suspects to "excrete" the hidden money bags. I don't know about you, but I really don't need to learn any more about the details, thank you. I've also postponed my family's vacation in Bangladesh.

.....

AUSTRALIA'S TAXATION OFFICE rejected the claim of a teacher who wanted a tax deduction because the teacher's brain had deteriorated. The unidentified taxpayer even submitted six pages of documentation supporting the depreciation claim. But, in a case of "Catch 22" reasoning, Australian tax officials denied the deduction request, explaining that the claim was so ingenious that the teacher's brain must still be in full working order.

.....

THIS MONTH THE ANA conducts its convention in Cincinnati. These gatherings always are informative and fun. If our paths cross during the many seminars and club meetings, or at the Numismatic Literary Guild "Bash," be sure to introduce yourself. I really enjoy meeting "Pearlman's People." •



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'83, Silver



'83, Silver



'83, Gold



'84, Gold



'84, Silver



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'85, Silver



'85, Gold



'86 WWF, Silver



'86, Gold



'86, Gold (12 oz.)



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'87, Silver



'87 "Y", Gold



'87, Silver (5 oz.)

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'88, Gold



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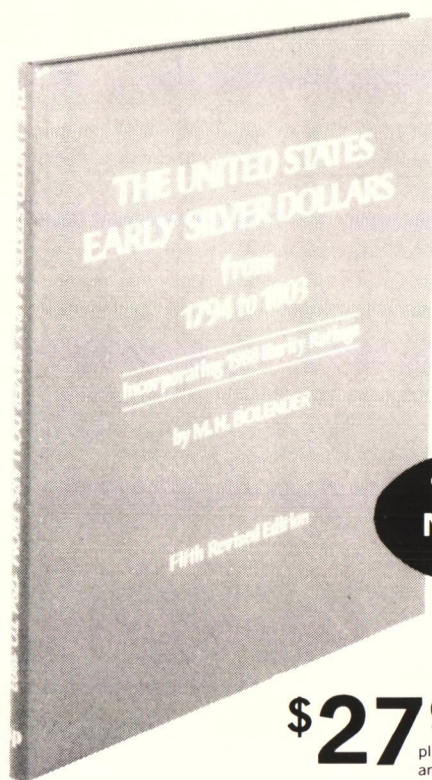
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